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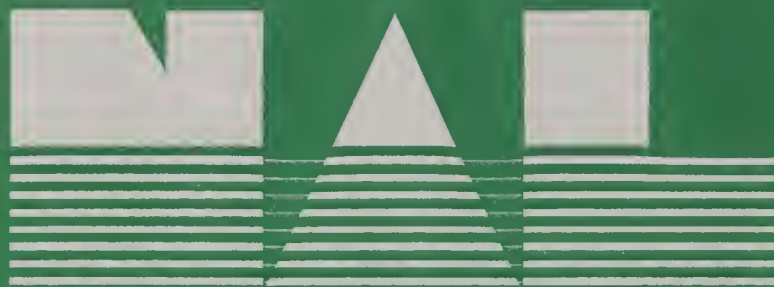
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Foreign Ownership of U.S. Agricultural Land Through December 31, 1986

J. Peter DeBraal

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FOREIGN OWNERSHIP OF U.S. AGRICULTURAL LAND THROUGH DECEMBER 31, 1986, by
J. Peter DeBraal, Natural Resource Economics Division, Economic Research Service,
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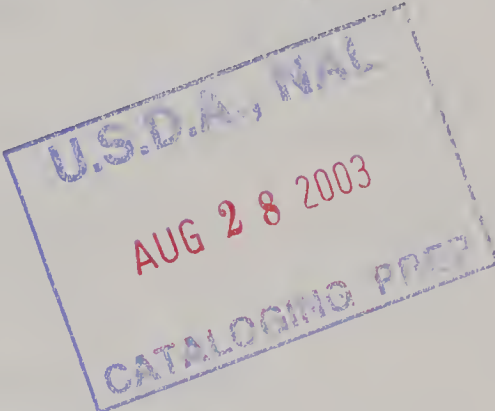
ABSTRACT

Foreigners owned 12.4 million acres of U.S. agricultural land as of December 31, 1986. This is slightly less than 1 percent of all privately held agricultural land and 0.5 percent of all land in the United States. These and other findings are based on an analysis of reports submitted in compliance with the Agricultural Foreign Investment Disclosure Act of 1978.

Keywords: Agricultural land, foreign landownership, landholdings, land acquisitions, land dispositions.

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* This report was prepared for limited distribution to the research community *
* outside the U.S. Department of Agriculture. *
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DATABASE INFORMATION

Data used in this report are available for sale from the Economic Research Service. These data are coded on one 9-track 6250 BPI computer tape containing 13,071 records. When ordering, specify Foreign Ownership of U.S. Agricultural Land Through December 31, 1986 (RD 87015). Send a \$125 check or money order to ERS/DATA, 1301 New York Avenue NW., Rm. 228, Washington, DC 20005-4788.

1301 New York Ave., NW.
Washington, DC 20005-4788

April 1987

PREFACE

This report is made pursuant to section 5 of the Agricultural Foreign Investment Disclosure Act which, among other things, requires the Secretary of Agriculture to prepare an analysis of foreign ownership of U.S. agricultural land. The act requires an annual report to the President and the Congress on a calendar-year basis. This report covers information received through December 31, 1986.

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SUMMARY

Foreign persons reported that they owned 12.4 million acres, or slightly less than 1 percent, of privately owned U.S. agricultural land (farmland and forestry) as of December 31, 1986. This figure is 369,000 acres larger than the figure at the end of 1985. These and other findings are based on an analysis of reports submitted to the U.S. Department of Agriculture under the Agricultural Foreign Investment Disclosure Act of 1978.

Information received at the time of reporting shows that forest land accounts for 52 percent of all foreign-owned acreage, cropland for 17 percent, pasture and other agricultural land for 26 percent, and nonagricultural and unreported uses for 5 percent.

Corporations own 79 percent of the holdings acreage; partnerships, 11 percent; and individuals, 8 percent. The remaining 2 percent is held by estates, trusts, associations, institutions, and others.

U.S. corporations, in which foreign persons have a significant interest or substantial control, reported owning 57 percent of all the foreign-held acreage. The remaining 43 percent was reported as being held or acquired by foreign persons not affiliated with a U.S. corporation.

A number of parcels are owned only in part by foreign investors; that is, the foreign interest in some parcels is less than 100 percent, with the remaining percentage being owned, for example, by a U.S. partnership. When the 12.4 million acres are adjusted for these partial interests, the total foreign-owned acreage drops to an equivalent of 11.4 million acres.

Foreign persons from the United Kingdom, Canada, West Germany, the Netherlands Antilles, and Switzerland account for 70 percent of the foreign-held acreage.

The largest number of acres owned by foreign persons was reported in Maine. Foreign holdings in Maine account for 10 percent of Maine's privately owned agricultural land. These holdings represent 15 percent of all the reported foreign-owned agricultural land nationwide. Three companies own 91 percent of the foreign-held acres in Maine, all in forest land. Two companies are Canadian and the third is a U.S. corporation which is partially foreign owned.

Except for Maine, foreign holdings are concentrated in the South and West which contain 36 and 33 percent, respectively, of the holdings. Rhode Island is the only State with no reported foreign-owned agricultural land.

Foreigners do not appear to be taking purchased agricultural land out of production. No change in intended use at the time of filing was reported for 92 percent of the acreage. No change in tenure was reported for 45 percent of the acres while some change was reported for 27 percent of the acres. No responses regarding tenure change were received for the remaining 27 percent of the acres.

Data gathering and analysis cost the U.S. Department of Agriculture approximately \$318,000 for 1986.

Foreign Ownership of U.S. Agricultural Land Through December 31, 1986

J. Peter DeBraal

A Report to the President and the Congress
Under the Agricultural Foreign Investment Disclosure Act of 1978

INTRODUCTION

Foreign individuals and entities reported owning 12.4 million acres of U.S. agricultural land as of December 31, 1986. This is slightly less than 1 percent of all privately owned U.S. agricultural land and approximately 0.5 percent of all land in the United States.

Summary of the Act and Regulations

The Agricultural Foreign Investment Disclosure Act of 1978 (AFIDA), 1/ as implemented by the regulations, 2/ requires all foreign persons holding agricultural land as of February 1, 1979, to file a report of such holdings with the Secretary of Agriculture by August 1, 1979. All foreign persons who acquire or dispose of agricultural land on or after February 2, 1979, are required to report such transactions within 90 days of the transfer. In addition, any foreign person who holds land which subsequently becomes or ceases to be agricultural land or any person who holds agricultural land who subsequently becomes or ceases to be a foreign person must also file a report within 90 days of such change.

AFIDA specifies in detail the information to be supplied by the foreign person and provides that necessary additional information may be obtained by the Secretary. The information required to be reported consists of the legal name and address of the foreign person; citizenship, if an individual; if not an individual or a government, nature of the legal entity, including the entity's country of creation and principal place of business; type of interest; legal description; acreage; purchase price or any other consideration given; intended use; where applicable, information about the representative of the foreign person; how the interest in the land was transferred; the relationship of the foreign owner to the operator; type of rental agreement, if any; and the date the interest in the land was transferred. In the case of a disposition, the party disposing of the interest is also required to give the legal name and address of the purchaser; citizenship, if the purchaser is an individual; and if the purchaser is not an individual or government, the nature of the entity, country of creation, and principal place of business. Any change in the legal

*General attorney, Natural Resource Economics Division, Economic Research Service. Gertrude Butler and Joyce Su provided the data processing assistance.

1/ Pub. L. No. 95-460, 7 U.S.C. §§ 3501-3508 (1982).

2/ 7 C.F.R. §§ 781.1-.5 (1986). See 7 C.F.R. §§ 2.21(b)(34), .27(b)(15), .65(a) (34), and .85(a)(15) (1986) for the delegation of authority.

name or address of the foreign person must also be reported within 90 days of such changes. Failure to comply with AFIDA subjects the foreign owner to a possible civil penalty of up to 25 percent of the fair market value of the interest held in the land in question.

In accordance with section 7 of the act, completed report forms are made available for public inspection in Washington, DC, within 10 days of receipt by the Secretary. Section 6 of the act requires that every 6 months the Secretary transmit to each State completed report forms for foreign-owned agricultural land in that State.

Definitions

For this report, the term "holdings" applies to all U.S. agricultural land owned by foreign persons as of December 31, 1986. For those transactions which occurred in 1986, the terms "acquisitions" and "dispositions" refer to U.S. agricultural lands acquired or disposed of, respectively, by foreign persons. These terms are used as the titles for the subsequent sections analyzing the data reported under the act.

"Agricultural land" is defined in the act as all land used for agricultural, forestry, or timber production. The regulations further define agricultural land as all land used for farming, ranching, forestry, or timber and include currently idle land if its last use within the past 5 years was for farming, ranching, forestry, or timber production. The regulations also exempt all agricultural land not more than 10 acres in the aggregate if the annual gross receipts from the sale of farm, ranch, forestry, or timber products from such land do not exceed \$1,000.

AFIDA requires reporting "any interest" in the land other than a security interest (a mortgage or other debt-securing instrument). The regulations exempt leaseholds of less than 10 years' duration, contingent future interests, those noncontingent future interests that do not become possessory upon termination of the present estate, nonagricultural easements and rights-of-way, and interests solely in mineral rights.

A "foreign person," as defined in the act, includes any individual who 1) is not a U.S. citizen or national, 2) is not a citizen of the Northern Mariana Islands or the Trust Territories of the Pacific Islands, or 3) is not lawfully admitted into the United States for permanent residence. Any person who holds an Immigration and Naturalization Service Form I-151 or I-551 (green card) is considered lawfully admitted for permanent residence and is exempt from the requirements of the act. Foreign governments, entities which are created under the laws of or have their principal place of business in a foreign country, and U.S. entities in which there is a significant foreign interest or substantial control are also defined as foreign persons under the act.

For this study, individuals are defined as one person or a husband and wife. The "partnership" category includes all legally defined partnerships, joint ventures, and tenancies in common which include two or more persons who are not married. The term partnership does not differentiate between joint tenancies and tenancies in common. In the interest of simplicity and brevity, fine legal distinctions, however important in an individual case, are ignored.

Each foreign entity holding land is required to file a report. Therefore, if two individuals own land as a partnership, the partnership is to file one report

as a partnership, with the partners' names and citizenship listed on the back of the form. Occasionally, however, two people will file as individuals, each filing a separate report on the same land with a partial interest of, for example, 50 percent listed on each form. Because it is not always possible to distinguish separate reports for the same land, two such individuals cannot be differentiated from one partnership. This may occur when there is no legal partnership but individuals own the land as tenants in common. If they file together on one form, they are automatically considered a partnership. If they file separately, they are generally considered individuals. Therefore, the data on individuals and partnerships and the number of reported parcels should be used with caution.

The act is designed to impute foreign person status to certain U.S. entities holding direct and indirect interests in U.S. agricultural land. For purposes of the act, this is accomplished by defining each successive link in a chain of U.S. entities containing foreign interests as a foreign person. However, only the foreign person who actually holds the direct interest in the land (that is, the first layer or tier) is considered the reporting entity. This entity need not actually be foreign, but under the act it is deemed a foreign person because another foreign person holds a significant interest or substantial control in it. In some instances, that second tier also may not actually be foreign but may be deemed foreign under the act for the same reason. The regulations define "significant interest or substantial control" to mean a 10-percent or more interest in the entity if held by a single foreign person or a group of foreign persons acting in concert, or a 50-percent or more interest if held by a group of foreign persons not acting in concert, none of whom individually holds a 10-percent or greater interest in that entity.

Under the regulations, the reporting entity (other than an individual or government), whether domestic or foreign, is required to provide information (names, addresses, citizenship, and the nature of the entity, if any) on the second-tier investments; that is, all foreign persons holding a significant interest or substantial control in the reporting entity. In turn, a second-tier entity may be required to provide information about foreign persons who hold a significant interest or substantial control in that entity.

When the foreign person is an individual from, or an entity created under the laws of, for example, West Germany, the report is processed as "Germany (West)." Where persons from many different countries hold direct and indirect interests in one piece of land, an attempt is made to identify the predominant country as the country of origin. When there is no predominant country--for example, an equal partnership between a Canadian and a West German--the report is processed as "Multiple." Reports filed by U.S. corporations with foreign shareholders are classified "U.S./ (foreign country)." For example, a U.S. corporation with a Canadian shareholder who has a significant interest or substantial control is processed as "U.S./Canada." Similarly, a U.S. corporation owned by another U.S. corporation in which a Canadian corporation has a significant interest or substantial control is processed as "U.S./Canada." Where foreign shareholders with a significant interest or substantial control are from a number of countries, none of which predominates, the report is processed as "U.S./Multiple." If three or more tiers of U.S. corporations are listed with no foreign interest indicated, the report is processed as "U.S./Third Tier." Noncorporate entities with U.S. interests are processed under the predominant country of origin.

U.S. agricultural land owned by a U.S. entity deemed a foreign person under the act (the party legally responsible for providing the information required by the act) is reported from the standpoint of the U.S. entity rather than that of the foreign shareholder.

The AFIDA procedures provide for land to be reported by parcels. All land held in the same manner (type of interest), located in one county, and acquired at the same time is considered a parcel and is to be reported on a single form. Land does not have to be adjacent to be considered part of one parcel. This parcel concept is intended to ease the reporting burden.

All of the parcels (and acres) for each owner have been combined under each owner. Therefore, the number of owners is less than the number of parcels. However, because owners do not always report their names in exactly the same way on each form, it is difficult to attribute these forms with great precision to one person or legal entity. Some foreign persons hold land in their own names and also hold interests in entities which own other lands. These entities are treated as separate owners.

The data in this report should be viewed in light of the foregoing caveats and those accompanying the tables. Reporters' errors must also be considered in reviewing this study. Resulting data deficiencies are noted and highlighted as appropriate. The "No Report" category in the tables means that a response to the particular question was not made. Note that the acreage figures reported do not mean that they are wholly owned by foreign investors. Of the 12.4 million foreign-owned acres, 57 percent are owned by U.S. corporations in which there is a significant interest or substantial control by foreign persons (table 8). In addition, a number of acres are owned only in part by foreign investors. See, for example, table 2, which gives the acreage equivalent for those foreign owners reporting partial interests in the real estate. These partial interests reduce the 12.4 million acres of foreign holdings of U.S. agricultural land to an equivalent of 11.4 million acres.

ANALYSIS OF DATA REPORTED UNDER THE ACT

Holdings

Data in this section are derived from the 13,071 reports filed by foreign persons who held land as of December 31, 1986. These report forms account for 12,418,997 acres of all U.S. agricultural land. This is an increase of 368,945 acres over the 12,050,052 acres foreign owners reported last year.^{3/} This 368,945-acre increase is less than the 1,675,270 acres acquired during 1986, as reported in the acquisitions discussion. Dispositions for 1986, acreage reductions for foreign persons whose status changed to nonforeign, and acquisitions reported in 1986 for previous years are the reasons for this occurrence.

Concentration of Foreign Ownership of U.S. Agricultural Land

Foreigners have reported acreage holdings in 49 States, Puerto Rico, and Guam (table 1 and fig. 1). Rhode Island is the only State with no reported foreign-owned agricultural land. Except for Rhode Island and Maine (described below), only a small proportion of the privately held agricultural land in each State is foreign owned (table 1 and fig. 2). Deleting the acreage for Maine from the Northeast data, foreign investment is concentrated in the South and West which contain 36 and 33 percent, respectively, of all reported foreign holdings of U.S. agricultural land (table 9).

^{3/} The 12,094,273 acres report in last year's report overstated the amount of foreign-held U.S. agricultural land and has been adjusted downward to 12,050,052 acres.

TABLE 1--U.S. AGRICULTURAL LANDHOLDINGS OF FOREIGN OWNERS BY STATE, DECEMBER 31, 1986

STATE	TOTAL LAND AREA OF STATE 1,000 ACRES <u>1/</u>	PRIVATELY OWNED AGRICULTURAL LAND 1,000 ACRES <u>2/</u>	FOREIGN-OWNED AGRICULTURAL LAND ACRES	PROPORTION OF FOREIGN-OWNED TO PRIVATELY OWNED AGRICULTURAL LAND PERCENT
ALABAMA	32,491	29,467	264,903	0.9
ALASKA	365,333	400	416	.1
ARIZONA	72,645	10,983	263,316	2.4
ARKANSAS	33,330	28,834	157,518	.5
CALIFORNIA	100,031	47,353	905,155	1.9
COLORADO	66,301	37,527	480,955	1.3
CONNECTICUT	3,118	2,267	1,120	NEG.
DELAWARE	1,237	1,064	5,387	.5
FLORIDA	34,658	26,529	609,333	2.3
GEORGIA	37,156	33,253	599,577	1.8
GUAM	135	85	336	.4
HAWAII	4,112	1,992	52,372	2.6
IDAHO	52,744	15,166	27,341	.2
ILLINOIS	35,613	32,326	87,726	.3
INDIANA	22,996	20,909	45,252	.2
IOWA	35,818	33,912	32,861	.1
KANSAS	52,338	49,911	68,500	.1
KENTUCKY	25,388	22,915	67,159	.3
LOUISIANA	28,494	26,463	628,028	2.4
MAINE	19,837	18,829	1,879,237	10.0
MARYLAND	6,296	5,146	48,357	.9
MASSACHUSETTS	5,008	3,322	1,703	NEG.
MICHIGAN	36,451	26,117	196,336	.8
MINNESOTA	50,911	36,204	241,304	.7
MISSISSIPPI	30,229	26,629	441,178	1.7
MISSOURI	44,125	40,025	59,564	.1
MONTANA	93,048	54,189	378,097	.7
NEBRASKA	49,052	45,397	70,137	.2
NEVADA	70,332	7,586	45,507	.6
NEW HAMPSHIRE	5,756	4,682	114,253	2.4
NEW JERSEY	4,779	2,894	26,249	.9
NEW MEXICO	77,654	34,451	500,338	1.5
NEW YORK	30,321	24,257	425,055	1.8
NORTH CAROLINA	31,260	27,321	242,439	.9
NORTH DAKOTA	44,352	39,617	20,004	.1
OHIO	26,243	22,979	55,140	.2
OKLAHOMA	43,939	38,875	28,384	.1
OREGON	61,558	25,685	883,979	3.4
PENNSYLVANIA	28,728	22,380	170,593	.8
PUERTO RICO	NA	NA	1,448	NEG.
RHODE ISLAND	675	439	0	0
SOUTH CAROLINA	19,330	15,932	216,031	1.4
SOUTH DAKOTA	48,609	38,241	43,647	.1
TENNESSEE	26,339	22,901	76,997	.3
TEXAS	167,691	156,768	1,018,812	0.6
UTAH	52,527	10,779	67,310	.6
VERMONT	5,935	5,251	108,016	2.1
VIRGINIA	25,410	21,499	121,955	.6
WASHINGTON	42,567	23,028	424,055	1.8
WEST VIRGINIA	15,436	13,744	120,663	.9
WISCONSIN	34,833	27,637	19,655	.1
WYOMING	62,073	26,142	75,299	.3
TOTAL	2,265,242	1,290,302	12,418,997	1.0

1/ 1980 LAND AREA FROM GEOGRAPHY DIVISION, CENSUS BUREAU.2/ PRIVATELY HELD LAND BASED ON T. FREY, UNPUBLISHED DATA, ECON. RES. SERV., U.S. DEPT. AGR., 1979. ESTIMATE OF TOTAL LAND LESS PUBLIC, INDIAN, TRANSPORTATION, AND URBAN LANDS. INCLUDES FOREST LAND, PASTURELAND, CROPLAND, RANGE, AND MISCELLANEOUS.

NA = NOT AVAILABLE.

NEG. = NEGLIGIBLE.

Figure 1

State Concentration of Foreign Ownership of Agricultural Land, December 31, 1986

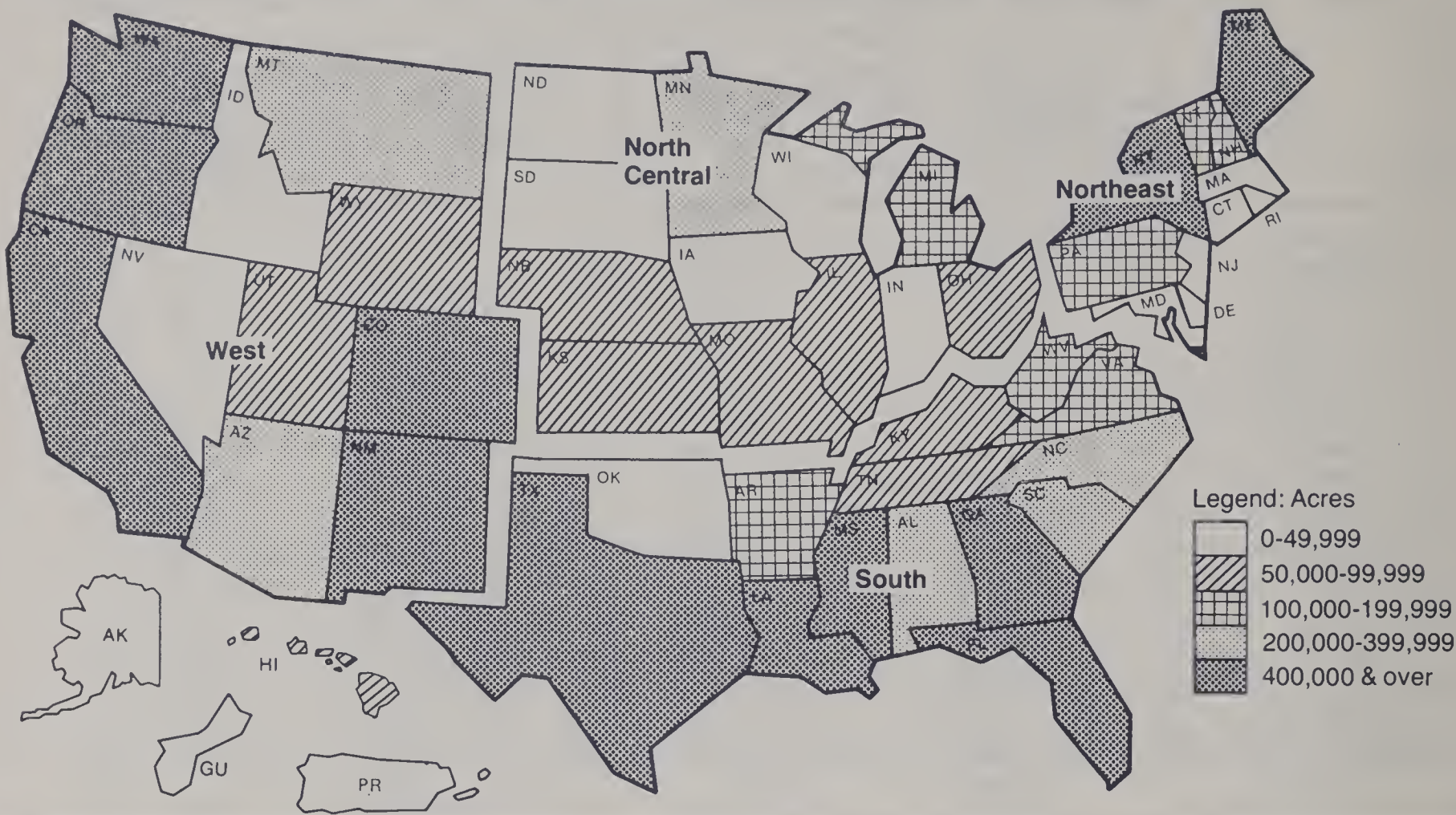
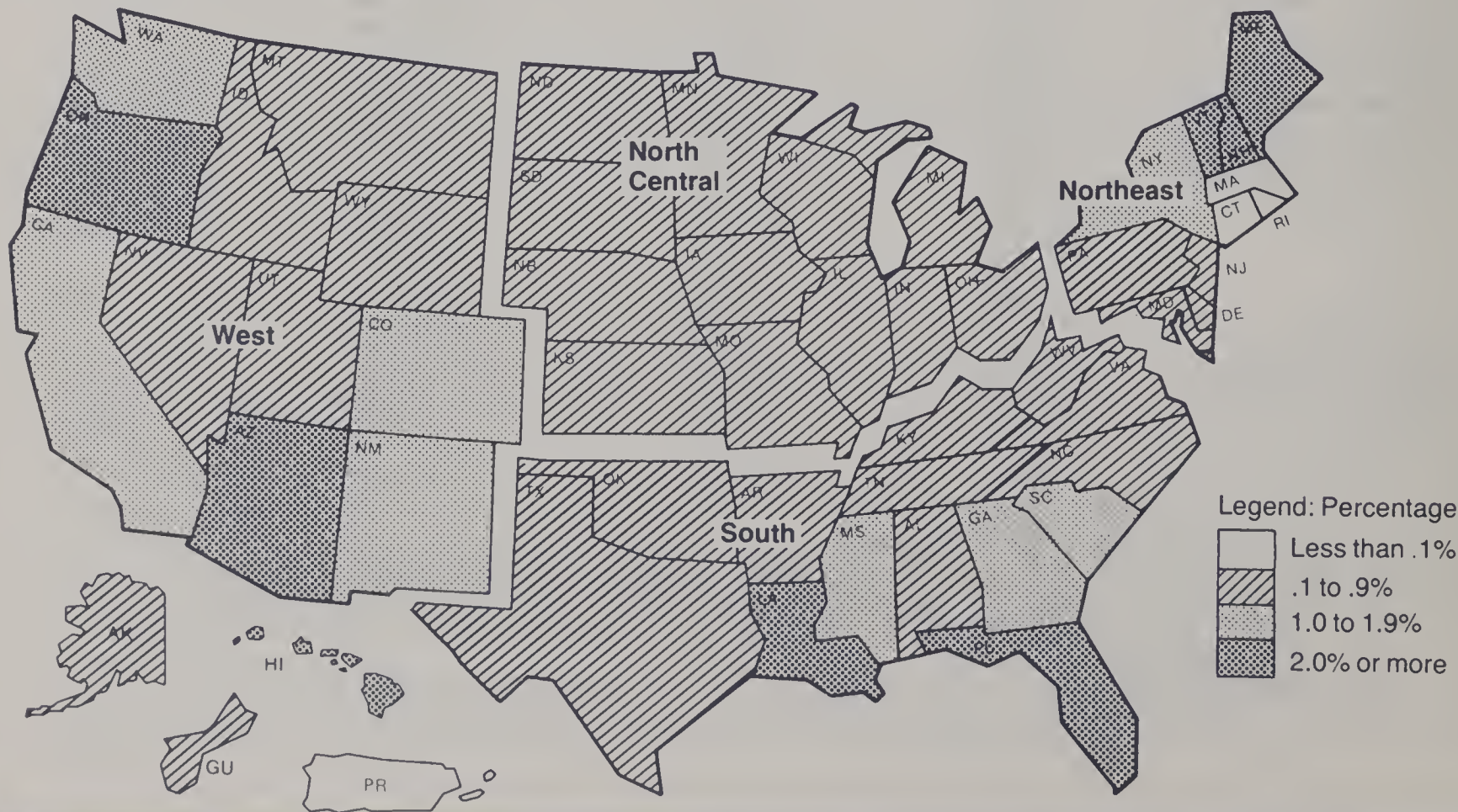


Figure 2

Proportion of Foreign-Owned Agricultural Land to All Privately Owned Agricultural Land in the United States, December 31, 1986



Maine has the largest amount of foreign-owned U.S. agricultural land, 1,879,237 acres, or 10 percent of the privately owned agricultural land in the State and approximately 15 percent of the reported foreign-owned agricultural land in the United States. Most of the foreign-owned agricultural land in Maine, 1,718,766 million acres, is timber land owned by three large companies. One company owns various percentage interests in 694,078 acres, another company owns 231,600 acres, and the third company and its subsidiaries, accounting for 793,088 acres, are U.S. companies which are foreign persons because they passed the AFIDA threshold which defines foreign ownership.

Oregon and Hawaii have the next largest proportions of reported foreign-owned agricultural land to all privately owned agricultural land in their States. Texas has the second largest amount of foreign-owned acreage, 1,018,812 acres, but only 0.6 percent of the privately owned agricultural land in Texas.

Characteristics of Foreign Owners

Type of Foreign Owner. Individuals are the most common type of owner. They account for 44 percent of the owners, followed by corporations, 39 percent, and partnerships, 13 percent (table 2). The remaining 4 percent of the owners are estates, trusts, institutions, associations, and others such as real estate investment trusts, church groups, and foreign organizations not identifiable with the above categories.

Corporations own 49 percent of the parcels and 79 percent of the acreage; individuals, 34 percent of the parcels and 8 percent of the acreage; partnerships, 14 percent of the parcels and 11 percent of the acreage; and all others, 3 percent of the parcels and 2 percent of the acreage. When partial interests are taken into account, foreign-owned acreage drops from 12.4 million acres to 11.4 million, but distribution among the types of owners remains virtually the same.

Corporate-held parcels average 1,539 acres, or 3,252 acres per holder, while individual-held parcels average 220 acres, or 286 acres per holder. Partnership holdings average 750 acres per parcel, or 1,360 acres per holder, and all other holdings average 569 acres per parcel, or 691 acres per holder.

TABLE 2--U.S. AGRICULTURAL LANDHOLDINGS BY TYPE OF FOREIGN OWNER,
DECEMBER 31, 1986
(NUMBER)

OWNER	OWNERS	PARCELS	ACRES	PARCEL'S WITH PARTIAL INTERESTS <u>1/</u>	ACREAGE EQUIVALENT <u>2/</u>
INDIVIDUAL	3,424	4,459	979,189	495	846,410
CORPORATION	3,025	6,394	9,837,539	466	9,123,163
PARTNERSHIP	1,035	1,877	1,408,098	254	1,291,287
ESTATE	12	15	2,782	2	2,741
TRUST	250	296	175,809	13	165,939
INSTITUTION	3	3	1,075	1	1,015
ASSOCIATION	1	2	5,780	2	3,988
OTHER	15	25	8,725	0	8,725
TOTAL	7,765	13,071	12,418,997	1,233	11,443,268

1/ PARCELS WITH PARTIAL INTERESTS ARE THOSE PARCELS WHICH ARE OWNED ONLY IN PART BY THE FOREIGN INVESTOR; THAT IS, A PERCENTAGE INTEREST LESS THAN 100 PERCENT.

2/ ACREAGE EQUIVALENT EQUALS THE TOTAL ACREAGE REPORTED MULTIPLIED BY THE PERCENTAGE HELD BY THE FOREIGN OWNER.

Size of Holding. Holdings are concentrated with smaller acreages held by individuals and larger acreages held by corporations (tables 2 and 3). Owners of parcels with less than 300 acres (65 percent of all of the foreign owners) hold only slightly more than 3 percent of the land and owners of parcels with 300 acres or more (the remaining 35 percent) hold more than 96 percent of the land (table 4). Part of this concentration may be explained by the definition of agricultural land, which includes extensive uses of land such as ranching and

TABLE 3--FOREIGN OWNERS OF U.S. AGRICULTURAL LANDHOLDINGS
BY STATE, DECEMBER 31, 1986
(NUMBER)

STATE AND U.S. TERRITORY	INDIVIDUAL		ORGANIZATION	
	PARCELS	ACRES	PARCELS	ACRES
ALABAMA	23	1,199	355	263,704
ALASKA	0	0	2	416
ARIZONA	36	12,059	218	251,257
ARKANSAS	63	29,329	109	128,189
CALIFORNIA	247	76,152	999	829,003
COLORADO	138	121,715	207	359,240
CONNECTICUT	6	308	14	812
DELAWARE	6	1,589	9	3,798
FLORIDA	464	31,425	825	577,908
GEORGIA	159	52,729	645	546,848
GUAM	0	0	2	336
HAWAII	14	543	32	51,829
IDAHO	17	6,693	30	20,648
ILLINOIS	52	11,482	230	76,244
INDIANA	35	6,280	118	38,972
IOWA	69	16,889	59	15,972
KANSAS	22	4,382	69	64,118
KENTUCKY	36	6,692	99	60,467
LOUISIANA	12	7,898	117	620,130
MAINE	29	20,239	59	1,858,998
MARYLAND	54	10,157	121	38,200
MASSACHUSETTS	2	252	5	1,451
MICHIGAN	57	4,989	56	191,347
MINNESOTA	46	17,205	93	224,099
MISSISSIPPI	7	933	210	440,245
MISSOURI	30	10,934	91	48,630
MONTANA	71	43,203	88	334,894
NEBRASKA	10	2,927	30	67,210
NEVADA	3	94	15	45,413
NEW HAMPSHIRE	9	1,727	30	112,526
NEW JERSEY	12	1,181	82	25,068
NEW MEXICO	20	3,636	58	496,702
NEW YORK	323	51,414	167	373,641
NORTH CAROLINA	42	10,184	264	232,255
NORTH DAKOTA	47	14,101	14	5,903
OHIO	44	9,551	323	45,589
OKLAHOMA	8	1,032	61	27,352
OREGON	31	17,370	99	866,609
PENNSYLVANIA	26	2,306	80	168,287
PUERTO RICO	5	634	6	814
SOUTH CAROLINA	34	8,879	463	207,152
SOUTH DAKOTA	41	12,190	38	31,457
TENNESSEE	81	19,554	71	57,443
TEXAS	617	180,805	1,026	838,007
UTAH	515	21,469	27	45,841
VERMONT	471	32,581	215	75,435
VIRGINIA	118	26,203	224	95,752
WASHINGTON	220	50,965	381	373,090
WEST VIRGINIA	17	3,122	38	117,541
WISCONSIN	67	11,328	25	8,327
WYOMING	3	660	13	74,639
TOTAL	4,459	979,189	8,612	11,439,808

forestry and intensive uses of land such as orchards and vegetable farms. The different unit sizes due to differences in use may also explain part of the acreage differences in foreign-held land among the States.

In States where foreigners own few parcels, the possibility of one or two unusual situations prevents any generalization about concentration. For example, one large timber holding by a foreigner in a State with a large number of field-crop farms could easily be misinterpreted to suggest that a single foreigner was taking over the farming of the State.

Purchase Price and Value of Holdings. As noted earlier under "Type of Foreign Owner," corporations own 79 percent of the acreage. However, corporate purchase price and nonpurchase price (estimated value) at time of acquisition account for only 68 percent of the total price (table 5). The average per acre purchase price and nonpurchase price (estimated value) at time of acquisition was the lowest for corporations at \$673; followed by individuals, \$1,044; partnerships, \$1,281; and all others, \$1,317.

For recent acquisitions, purchase price generally will be close to, but not necessarily the same as, current value. As time passes, purchase price becomes a poor indicator of current value. For this reason, reported current value by date of acquisition was adjusted to February 1986 for all years prior to 1986 (table 6). The total adjusted current value indicates a 19-percent decrease from the reported current value. The adjustment factor was based on the national

TABLE 4--FOREIGN-OWNED U.S. AGRICULTURAL LANDHOLDINGS
BY SIZE OF HOLDING, DECEMBER 31, 1986

SIZE (ACRES)	OWNERS (NUMBER)	PARCELS (NUMBER)	ACRES (NUMBER)
LESS THAN 20	947	1,021	10,190
20-59	1,573	1,791	54,927
60-99	800	1,052	62,030
100-299	1,700	2,257	298,706
300-999	1,587	2,448	886,077
1000 OR MORE	1,158	4,502	11,107,067
TOTAL	7,765	13,071	12,418,997

TABLE 5--VALUE OF U.S. AGRICULTURAL LANDHOLDINGS
BY TYPE OF FOREIGN OWNER, DECEMBER 31, 1986

OWNER	OWNERS (NUMBER)	ACRES WITH PURCHASE PRICE REPORTED (NUMBER)	PURCHASE PRICE ^{1/} (1,000 DOLLARS)	ACRES WITH NON- PURCHASE PRICE REPORTED (NUMBER)	NON- PURCHASE PRICE ^{1/} (1,000 DOLLARS)
INDIVIDUAL	3,424	835,302	986,073	143,887	36,052
CORPORATION	3,025	9,105,217	5,921,592	732,322	699,755
PARTNERSHIP	1,035	1,175,120	1,609,595	232,978	194,876
ESTATE	12	2,082	3,286	700	59
TRUST	250	161,978	225,033	13,831	4,842
INSTITUTION	3	1,075	1,367	0	0
ASSOCIATION	1	5,780	10,400	0	0
OTHER	15	7,767	10,114	958	690
TOTAL	7,765	11,294,321	8,767,460	1,124,676	936,274

^{1/} PURCHASE PRICE AND NONPURCHASE PRICE AT TIME OF ACQUISITION.

average change in farmland value over time. The adjusted current values are not presented as absolute values for the foreign-owned land in this report but should be viewed as approximations of change in value.

The data in table 6 are not intended in any manner to indicate trends over time in the level of acquisitions by foreign persons. Acreage owned in the years listed is the total amount of land that was reported purchased during that year and which remained foreign owned as of December 31, 1986. Because land is continually being disposed by foreign owners or there are changes in status from foreign to nonforeign or from agricultural to nonagricultural, acreage amounts in each year are decreased by these land dispositions or status changes.

TABLE 6--VALUE OF FOREIGN-OWNED U.S. AGRICULTURAL LANDHOLDINGS
BY DATE OF ACQUISITION, DECEMBER 31, 1986

DATE ACQUIRED	PARCELS (NUMBER)	ACRES (NUMBER)	ACRES WITH PURCHASE PRICE REPORTED (NUMBER)	PURCHASE PRICE <u>1/</u> (1,000 DOLLARS)	ACRES WITH NON- PURCHASE PRICE REPORTED (NUMBER)	NON- PURCHASE PRICE <u>1/</u> (1,000 DOLLARS)
1986	294	1,675,270	1,653,626	243,381	21,644	131,429
1985	485	464,499	282,427	350,390	182,072	81,000
1984	602	1,455,140	1,336,126	733,052	119,014	213,790
1983	682	434,621	400,848	642,050	33,773	29,601
1982	1,009	761,270	499,785	707,128	261,485	90,177
1981	1,501	989,908	951,658	1,139,550	38,250	161,406
1980	1,475	1,001,223	967,853	1,240,443	33,370	76,433
1979	1,789	1,309,201	1,249,751	1,508,981	59,450	95,767
1978	1,318	607,543	595,810	865,054	11,733	11,272
1977	900	571,885	558,826	442,466	13,059	7,074
1976	535	481,599	402,052	234,275	79,547	10,711
1975	323	222,739	219,609	118,781	3,130	1,632
1974-70	1,030	539,479	481,234	347,098	58,245	13,591
1969-60	745	1,025,840	926,583	142,238	99,257	8,166
BEFORE 1960	374	857,311	746,664	42,253	110,647	4,225
NO REPORT	9	21,469	21,469	10,320	0	0
TOTAL	13,071	12,418,997	11,294,321	8,767,460	1,124,676	936,274
		ACRES WITH CURRENT VALUE REPORTED (NUMBER)	REPORTED CURRENT VALUE <u>2/</u> (1,000 DOLLARS)	ADJUSTED CURRENT VALUE <u>3/</u> (1,000 DOLLARS)		
1986		1,675,270	473,303	473,303		
1985		464,461	445,442	418,715		
1984		1,454,935	947,110	786,101		
1983		433,213	676,387	520,818		
1982		759,344	834,039	625,529		
1981		977,246	1,313,334	932,467		
1980		895,967	1,096,966	822,725		
1979		1,166,237	1,326,049	1,113,881		
1978		516,010	837,963	703,889		
1977		422,661	629,180	528,511		
1976		417,779	285,722	240,006		
1975		152,830	149,628	125,688		
1974-70		376,820	441,056	370,487		
1969-60		580,232	245,674	206,366		
BEFORE 1960		288,995	118,303	99,375		
NO REPORT		21,309	21,364	17,946		
TOTAL		10,603,309	9,841,520	7,985,807		

1/ PURCHASE PRICE AND NONPURCHASE PRICE (ESTIMATED VALUE) AT TIME OF ACQUISITION.

2/ REPORTED CURRENT VALUE REFLECTS VALUE AT TIME OF REPORTING AFTER FEBRUARY 1, 1979.

3/ REPORTED CURRENT VALUE ADJUSTED TO FEBRUARY 1, 1986. REPORTED CURRENT VALUE FOR HOLDINGS ACQUIRED IN 1986 IS UNADJUSTED.

Table 7 adjusts reported current value by State for the same reasons given in the discussion of table 6. Because the reported current value in table 7 is adjusted by each State's average annual change in farmland value, the total adjusted current value will differ from that of table 6. Simply explained, not all land values in table 6 would have changed at the national average. Therefore,

TABLE 7--VALUE OF FOREIGN-OWNED U.S. AGRICULTURAL LANDHOLDINGS
BY STATE, DECEMBER 31, 1986

STATE AND U.S. TERRITORY	ACRES (NUMBER)	REPORTED VALUE <u>1</u> / (1,000 DOLLARS)	ACRES WITH CURRENT VALUE REPORTED (NUMBER)	REPORTED CURRENT VALUE <u>2</u> / (1,000 DOLLARS)	ADJUSTED CURRENT VALUE <u>3</u> / (1,000 DOLLARS)
ALABAMA	264,903	118,909	254,554	154,809	162,678
ALASKA	416	255	416	255	193
ARIZONA	263,316	335,303	189,065	323,386	287,990
ARKANSAS	157,518	170,999	153,087	173,381	133,043
CALIFORNIA	905,155	1,950,036	825,103	1,885,590	1,993,225
COLORADO	480,955	448,399	407,533	403,445	340,520
CONNECTICUT	1,120	5,386	1,011	4,167	5,447
DELAWARE	5,387	13,445	5,110	9,293	9,090
FLORIDA	609,333	1,025,022	515,479	1,097,252	1,079,419
GEORGIA	599,577	564,016	563,881	581,563	508,353
GUAM	336	2,389	0	0	0
HAWAII	52,372	45,812	52,077	43,665	35,526
IDAHO	27,341	18,823	26,527	19,620	16,736
ILLINOIS	87,726	205,736	83,502	211,157	124,846
INDIANA	45,252	66,333	36,639	61,779	37,233
IOWA	32,861	50,578	30,222	54,004	25,987
KANSAS	68,500	37,274	65,812	39,431	25,330
KENTUCKY	67,159	123,743	59,290	121,426	108,821
LOUISIANA	628,028	155,052	605,159	200,873	186,940
MAINE	1,879,237	239,892	1,259,220	222,553	280,456
MARYLAND	48,357	105,014	44,894	116,097	105,682
MASSACHUSETTS	1,703	1,281	1,518	994	1,512
MICHIGAN	196,336	68,837	193,840	60,214	46,463
MINNESOTA	241,304	23,135	99,366	19,361	13,143
MISSISSIPPI	441,178	162,435	435,589	195,664	186,288
MISSOURI	59,564	56,049	54,757	71,908	49,283
MONTANA	378,097	62,217	345,556	64,199	49,683
NEBRASKA	70,137	12,582	66,633	26,278	13,751
NEVADA	45,507	10,067	45,427	12,095	11,642
NEW HAMPSHIRE	114,253	17,557	113,218	16,884	26,468
NEW JERSEY	26,249	134,274	22,216	125,927	162,036
NEW MEXICO	500,338	55,956	341,536	61,981	52,571
NEW YORK	425,055	148,813	414,621	107,041	115,949
NORTH CAROLINA	242,439	249,380	230,730	301,708	287,992
NORTH DAKOTA	20,004	3,750	17,590	7,435	6,137
OHIO	55,140	110,294	34,113	116,284	67,470
OKLAHOMA	28,384	21,537	27,669	23,477	19,238
OREGON	883,979	263,589	836,911	280,003	222,824
PENNSYLVANIA	170,593	34,248	168,959	37,544	34,051
PUERTO RICO	1,448	4,440	1,448	4,946	4,153
SOUTH CAROLINA	216,031	175,067	205,553	157,366	145,451
SOUTH DAKOTA	43,647	15,651	38,628	15,368	9,997
TENNESSEE	76,997	54,745	71,467	49,331	47,086
TEXAS	1,018,812	1,689,480	893,513	1,635,679	1,895,922
UTAH	67,310	77,561	44,489	133,235	136,677
VERMONT	108,016	63,340	102,587	67,614	105,867
VIRGINIA	121,955	224,895	95,991	201,075	207,461
WASHINGTON	424,055	196,338	364,033	249,166	258,188
WEST VIRGINIA	120,663	39,353	120,084	36,184	35,245
WISCONSIN	19,655	25,117	15,187	23,329	15,998
WYOMING	75,299	19,330	21,499	15,484	12,645
TOTAL	12,418,997	9,703,734	10,603,309	9,841,520	9,708,709

1/ REPORTED VALUE IS PURCHASE PRICE OR NONPURCHASE PRICE (ESTIMATED VALUE) AT TIME OF ACQUISITION.

2/ REPORTED CURRENT VALUE REFLECTS VALUE AT TIME OF REPORTING AFTER FEBRUARY 1, 1979.

3/ REPORTED CURRENT VALUE ADJUSTED TO FEBRUARY 1, 1986. REPORTED CURRENT VALUE FOR HOLDINGS ACQUIRED IN 1986 IS UNADJUSTED.

the total adjusted current value in table 7 should be a better measure of value than that of table 6. The total adjusted current value by State indicates a 1-percent increase in reported current value.

Country of Origin. Of the 12,418,997 acres of foreign-held agricultural land reported by foreign persons, 57 percent is held by U.S. corporations with foreign interests. The remaining 43 percent is held by foreign persons not connected with a U.S. corporation (table 8).

U.S. corporations with United Kingdom (U.K.) interests own the largest amount of reported foreign-held acres of U.S. agricultural land, 3,531,221 acres, or 28 percent. Adding to this, 381,491 acres owned by foreign persons from the United Kingdom not connected with a U.S. corporation raises U.K. ownership to 32 percent of all of the reported foreign-held acres. Foreign persons from Canada and West Germany own 2,282,710 and 1,219,520 acres, respectively, an additional 28 percent. Foreign persons from the Netherlands Antilles and Switzerland own 755,653 acres (6 percent) and 514,428 acres (4 percent), respectively. These five countries of origin own a total of 8,685,023 acres, or 70 percent of all reported foreign-owned holdings of U.S. agricultural land. Approximately 4 percent of the acreage, 493,167 acres, is owned by unidentifiable Third Tier persons; that is, the acreage is not attributable to any foreign country of origin because no foreign country of origin is listed through the third tier of ownership.

Foreign persons from Canada, West Germany, the Netherlands, and the United Kingdom own the greatest number of parcels. Foreign persons from Canada and West Germany account for the largest number of owners reporting.

Foreign persons from the United Kingdom, West Germany, Canada, the Netherlands Antilles, and Switzerland own 2,687,110 acres or 59 percent of the foreign-held acres in the South (table 9). Ten percent of the acreage, 432,280 acres, is owned by unidentifiable Third Tier foreign persons. An additional 19 percent, 874,297 acres, is owned by foreign persons from Mexico, France, Liechtenstein, the Netherlands, Panama, and Bermuda.

In the West, foreign persons from the United Kingdom own more acres than any other single group--37 percent. Much of the U.K. figure is attributable to one U.S./U.K. corporation which owns 32 parcels covering 809,289 acres, and to another U.S./U.K. corporation and its subsidiaries which own 23 parcels covering 415,868 acres. Foreign persons from West Germany, Canada, the Netherlands, and the Netherlands Antilles reported owning 1,483,353 acres or 36 percent. An additional 556,411 acres, or 14 percent, were reported by foreign persons from Japan, Mexico, Panama, Luxembourg, and Switzerland.

In the Northeast, foreign persons from Canada and the United Kingdom own 2,376,979 acres, or 86 percent of the foreign-held acreage in the region. Seventy percent of this figure, 1,667,736 acres, is attributable to two companies with extensive forest holdings--one Canadian corporation with partial interests in 9 parcels covering 694,078 acres and a U.S./U.K. corporation and its subsidiaries with 25 parcels covering 973,078 acres.

In the North Central region, foreign persons from Canada, the United Kingdom, and West Germany reported owning 572,918 acres, or 56 percent of the foreign-held acres in the region. Fourteen percent of the acreage is owned by U.S./Multiple entities, U.S. corporations which have foreign owners from a number of countries, none of whom has a predominant interest in the corporation.

TABLE 8--U.S. AGRICULTURAL LANDHOLDINGS BY COUNTRY OF FOREIGN OWNER,
DECEMBER 31, 1986
(NUMBER)

COUNTRY	OWNERS	PARCELS	ACRES
ARGENTINA	49	56	14,965
AUSTRALIA	13	19	3,654
AUSTRIA	49	70	44,259
BAHAMAS	31	47	31,562
BAHRAIN	5	5	553
BELGIUM	99	121	67,250
BELIZE	6	8	1,400
BERMUDA	46	62	90,057
BOLIVIA	2	2	11
BRAZIL	4	6	3,441
BRITISH VIRGIN ISLANDS	27	42	32,292
CANADA	1,728	2,141	1,551,428
CAYMAN ISLANDS	46	54	18,637
CHILE	3	3	516
CHINA	5	6	485
COLOMBIA	33	37	16,100
COSTA RICA	9	15	18,664
CUBA	2	2	20
CZECHOSLOVAKIA	4	5	485
DENMARK	17	20	12,877
DOMINICAN REPUBLIC	11	13	2,147
ECUADOR	25	32	1,050
EGYPT	8	8	553
EL SALVADOR	3	3	185
FRANCE	138	161	75,310
GERMANY(WEST)	1,075	1,644	744,104
GREECE	16	19	56,950
GUATEMALA	10	12	854
GUYANA	1	1	35
HONDURAS	11	11	892
HONG KONG	59	89	20,145
INDIA	14	16	1,131
INDONESIA	4	6	824
IRAN	27	30	3,900
IRAQ	2	2	1,690
IRELAND	12	17	11,090
ISRAEL	6	6	991
ITALY	28	40	83,079
IVORY COAST	1	1	119
JAMAICA	2	2	311
JAPAN	31	35	113,040
JORDAN	16	24	2,525
KENYA	1	1	32
KOREA (SOUTH)	3	3	394
KUWAIT	7	8	1,568
LEBANON	36	53	14,708
LIBERIA	22	29	33,237
LIBYAN ARAB REPUBLIC	1	2	302
LIECHTENSTEIN	116	151	179,738
LUXEMBOURG	6	9	6,199
MALAYSIA	1	4	40
MEXICO	225	304	213,381
MOROCCO	2	5	1,035
NAMIBIA	1	2	146
NETHERLANDS	467	710	139,678
NETHERLANDS ANTILLES	419	549	525,329
NEW ZEALAND	2	2	350
NICARAGUA	2	3	1,348
NIGERIA	1	1	14
NORWAY	26	26	7,121
OMAN	2	5	454
PAKISTAN	7	9	2,171
PANAMA	155	210	187,261
PERU	22	24	535
PHILIPPINES	31	46	2,667
POLAND	1	1	147
PORTUGAL	3	4	796
ST VINCENT	2	4	2,637
SAUDI ARABIA	35	47	28,160
SINGAPORE	8	8	1,928
SOUTH AFRICA	3	4	246
SPAIN	15	16	2,537
SWEDEN	17	23	8,442
SWITZERLAND	338	439	236,555
SYRIA	7	10	4,847
TAIWAN	25	30	3,837
TANZANIA	3	3	20,480
THAILAND	1	1	127
TRINIDAD&TOBAGO	3	3	1,055
TURKEY	2	2	558
TURKS ISLANDS	8	9	3,212
UNITED ARAB EMIRATES	7	9	2,827

CONTINUED --

TABLE 8--U.S. AGRICULTURAL LANDHOLDINGS BY COUNTRY OF FOREIGN OWNER,
DECEMBER 31, 1986--CONTINUED
(NUMBER)

COUNTRY	OWNERS	PARCELS	ACRES
UNITED KINGDOM	240	321	381,491
URUGUAY	7	9	12,459
U.S.S.R.	2	4	835
VENEZUELA	101	148	27,267
VIETNAM	1	1	152
YUGOSLAVIA	3	3	1,024
MULTIPLE	49	67	29,702
THIRO TIER	6	462	198,491
SUBTOTAL 1/	6,120	8,677	5,317,101
US/ANDORRA	1	1	3,741
US/ARGENTINA	2	4	4,140
US/AUSTRALIA	7	8	1,283
US/AUSTRIA	7	9	15,012
US/BAHAMAS	14	33	62,045
US/BELGIUM	24	41	63,803
US/BERMUDA	18	67	38,160
US/BRAZIL	3	16	4,069
US/BRITISH VIRGIN ISLANDS	7	15	12,156
US/CANADA	268	918	731,282
US/CAYMAN ISLANDS	19	27	19,417
US/CHINA	1	1	322
US/COLOMBIA	5	6	4,910
US/DENMARK	5	6	1,844
US/ECUADOR	2	2	1,549
US/EGYPT	4	6	1,358
US/EL SALVADOR	1	1	12
US/FINLAND	2	11	3,047
US/FRANCE	67	226	301,840
US/GERMANY(WEST)	200	411	475,416
US/GREECE	4	5	6,769
US/GUATEMALA	2	3	412
US/GUYANA	1	2	334
US/HONG KONG	7	8	6,459
US/IRAN	7	11	4,308
US/IRAQ	1	2	960
US/IRELAND	3	5	744
US/ITALY	12	14	7,065
US/JAPAN	52	82	29,751
US/KOREA (SOUTH)	1	1	75
US/KUWAIT	6	14	2,552
US/LEBANON	5	6	703
US/LIBERIA	15	19	30,443
US/LIBYAN ARAB REPUBLIC	2	3	280
US/LIECHTENSTEIN	60	99	65,487
US/LUXEMBOURG	24	32	118,873
US/MALAYSIA	1	1	300
US/MEXICO	23	29	90,525
US/NETHERLANDS	93	596	335,832
US/NETHERLANDS ANTILLES	126	211	230,324
US/NEW HEBRIDES	2	2	2,991
US/NICARAGUA	1	2	282
US/NORWAY	3	5	352
US/PANAMA	59	88	57,490
US/PHILIPPINES	3	3	1,224
US/PORTUGAL	2	2	1,683
US/SAUDI ARABIA	5	39	15,233
US/SOUTH AFRICA	2	3	4,761
US/SPAIN	9	13	5,953
US/SWEDEN	9	17	4,147
US/SWITZERLAND	155	343	277,873
US/TAIWAN	43	43	7,849
US/THAILAND	1	3	252
US/TRINIDAD&TOBAGO	2	3	30
US/TURKEY	1	2	443
US/UNITED ARAB EMIRATES	1	4	1,012
US/UNITED KINGDOM	161	637	3,531,221
US/URUGUAY	3	3	1,199
US/VENEZUELA	30	53	38,485
US/MULTIPLE	32	50	177,138
US/THIRO TIER	19	127	294,676
SUBTOTAL 2/	1,645	4,394	7,101,896
TOTAL ALL LANDHOLDINGS	7,765	13,071	12,418,997

1/ TOTAL INTERESTS EXCLUDING U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.
2/ TOTAL INTERESTS OF U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

TABLE 9--FOREIGN OWNERSHIP OF U.S. AGRICULTURAL LANDHOLDINGS BY U.S. REGION,
DECEMBER 31, 1986
(NUMBER)

COUNTRY	SOUTH		WEST		NORTHEAST		NORTH CENTRAL	
	PARCELS	ACRES	PARCELS	ACRES	PARCELS	ACRES	PARCELS	ACRES
ARGENTINA	43	7,728	8	5,107	5	2,130	0	0
AUSTRALIA	10	2,099	4	1,398	2	25	3	132
AUSTRIA	48	22,267	7	18,550	3	106	12	3,336
BAHAMAS	35	5,253	7	16,500	3	469	2	9,340
BAHRAIN	0	0	0	0	0	0	5	553
BELGIUM	36	12,790	56	51,817	20	1,119	9	1,524
BELIZE	4	159	1	25	0	0	3	1,216
BERMUDA	17	83,828	4	856	10	2,664	31	2,709
BOLIVIA	2	11	0	0	0	0	0	0
BRAZIL	5	1,286	1	2,155	0	0	0	0
BRITISH VIRGIN ISLANDS	29	7,138	4	4,243	6	7,998	3	12,913
CANADA	367	103,454	751	315,714	817	1,070,955	206	61,305
CAYMAN ISLANDS	33	10,461	7	1,782	1	74	13	6,320
CHILE	2	276	0	0	0	0	1	240
CHINA	3	130	2	263	0	0	1	92
COLOMBIA	36	16,000	0	0	0	0	1	100
COSTA RICA	14	7,824	1	10,840	0	0	0	0
CUBA	2	20	0	0	0	0	0	0
CZECHOSLOVAKIA	2	30	0	0	0	0	3	455
DENMARK	3	298	8	10,322	5	455	4	1,802
DOMINICAN REPUBLIC	4	68	0	0	0	0	9	2,079
ECUADOR	32	1,050	0	0	0	0	0	0
EGYPT	6	414	1	97	0	0	1	42
EL SALVADOR	3	185	0	0	0	0	0	0
FRANCE	92	24,710	35	32,996	22	12,805	12	4,799
GERMANY(WEST)	745	324,652	383	242,905	146	40,715	370	135,832
GREECE	7	54,783	1	1,217	2	116	9	834
GUATEMALA	8	328	0	0	4	526	0	0
GUYANA	1	35	0	0	0	0	0	0
HONDURAS	11	892	0	0	0	0	0	0
HONG KONG	46	8,364	32	8,649	8	2,465	3	667
INDIA	8	552	7	556	1	23	0	0
INDONESIA	5	772	1	52	0	0	0	0
IRAN	6	500	10	977	6	1,144	8	1,279
IRAQ	1	550	0	0	1	1,140	0	0
IRELAND	12	7,056	1	3,600	0	0	4	434
ISRAEL	2	364	1	61	1	159	2	407
ITALY	19	79,011	12	2,706	4	756	5	606
IVORY COAST	0	0	0	0	1	119	0	0
JAMAICA	2	311	0	0	0	0	0	0
JAPAN	4	470	29	112,470	0	0	2	100
JORDAN	11	833	8	1,402	2	229	3	61
KENYA	1	32	0	0	0	0	0	0
KOREA (SOUTH)	2	368	1	26	0	0	0	0
KUWAIT	2	432	2	224	1	217	3	695
LEBANON	27	7,005	9	2,553	5	764	12	4,386
LIBERIA	8	1,520	14	25,998	6	5,605	1	114
LIBYAN ARAB REPUBLIC	1	15	0	0	1	287	0	0
LIECHTENSTEIN	68	117,952	50	54,634	15	2,298	18	4,854
LUXEMBOURG	7	5,694	2	505	0	0	0	0
MALAYSIA	4	40	0	0	0	0	0	0
MEXICO	275	170,409	18	40,662	7	1,189	4	1,121
MOROCCO	0	0	1	360	3	515	1	160
NAMIBIA	2	146	0	0	0	0	0	0
NETHERLANDS	152	56,462	467	59,413	35	10,193	56	13,610
NETHERLANDS ANTILLES	305	227,984	149	244,287	46	10,150	49	42,908
NEW ZEALAND	0	0	2	350	0	0	0	0
NICARAGUA	3	1,348	0	0	0	0	0	0
NIGERIA	1	14	0	0	0	0	0	0
NORWAY	3	644	2	340	0	0	21	6,137
OMAN	4	192	1	262	0	0	0	0
PAKISTAN	0	0	9	2,171	0	0	0	0
PANAMA	151	92,594	40	83,681	12	4,298	7	6,688
PERU	20	205	1	81	1	15	2	234
PHILIPPINES	12	877	31	1,634	0	0	3	156
POLAND	0	0	0	0	1	147	0	0
PORTUGAL	0	0	3	411	1	385	0	0
ST VINCENT	3	1,318	0	0	1	1,319	0	0
SAUDI ARABIA	36	8,699	7	18,956	0	0	4	505
SINGAPORE	2	64	5	1,384	1	480	0	0
SOUTH AFRICA	1	17	2	20	1	209	0	0
SPAIN	6	1,103	7	849	0	0	3	585
SWEDEN	10	993	3	5,598	1	4	9	1,847
SWITZERLAND	272	142,298	64	50,124	53	19,617	50	24,516
SYRIA	7	4,319	1	194	2	334	0	0
TAIWAN	13	1,346	15	1,755	0	0	2	736
TANZANIA	3	20,480	0	0	0	0	0	0
THAILAND	1	127	0	0	0	0	0	0
TRINIDAD & TOBAGO	2	67	1	988	0	0	0	0
TURKEY	0	0	1	38	0	0	1	520
TURKS ISLANDS	0	0	5	691	2	1,771	2	750
UNITED ARAB EMIRATES	9	2,827	0	0	0	0	0	0

CONTINUED--

TABLE 9--FOREIGN OWNERSHIP OF U.S. AGRICULTURAL LANDHOLDINGS BY U.S. REGION,
DECEMBER 31, 1986--CONTINUED
(NUMBER)

COUNTRY	SOUTH		WEST		NORTHEAST		NORTH CENTRAL	
	PARCELS	ACRES	PARCELS	ACRES	PARCELS	ACRES	PARCELS	ACRES
UNITED KINGDOM	132	52,501	72	91,387	55	164,086	62	73,517
URUGUAY	2	3,095	2	320	1	127	4	8,917
U.S.S.R.	0	0	1	80	3	755	0	0
VENEZUELA	112	18,180	1	537	33	7,105	2	1,445
VIETNAM	1	152	0	0	0	0	0	0
YUGOSLAVIA	1	863	1	1	0	0	1	160
MULTIPLE	38	11,664	23	15,810	3	1,802	3	426
THIRD TIER	452	141,584	7	56,101	1	179	2	627
SUBTDAL 1/	3,867	1,882,582	2,402	1,609,685	1,361	1,380,043	1,047	444,791
US/ANDORRA	0	0	1	3,741	0	0	0	0
US/ARGENTINA	2	580	0	0	0	0	2	3,560
US/AUSTRALIA	2	479	1	37	2	125	3	642
US/AUSTRIA	5	1,290	3	13,710	1	12	0	0
US/BAHAMAS	13	25,787	13	28,727	3	4,257	4	3,274
US/BELGIUM	27	24,006	4	35,397	2	26	8	4,374
US/BERMUDA	48	28,315	6	7,998	10	1,417	3	430
US/BRAZIL	3	1,717	0	0	0	0	13	2,352
US/BRITISH VIRGIN ISLANDS	4	1,897	3	528	1	90	7	9,641
US/CANADA	449	305,964	313	128,714	82	121,233	74	175,371
US/CAYMAN ISLANDS	21	17,138	1	1,341	1	250	4	688
US/CHINA	0	0	1	322	0	0	0	0
US/COLOMBIA	5	4,750	0	0	1	160	0	0
US/DENMARK	3	998	3	846	0	0	0	0
US/ECUADOR	2	1,549	0	0	0	0	0	0
US/EGYPT	4	1,238	2	120	0	0	0	0
US/EL SALVADOR	1	12	0	0	0	0	0	0
US/FINLAND	11	3,047	0	0	0	0	0	0
US/FRANCE	157	141,034	34	8,158	23	137,548	12	15,100
US/GERMANY (WEST)	271	218,399	39	212,628	47	13,526	54	30,863
US/GREECE	1	1,568	2	4,957	0	0	2	244
US/GUATEMALA	3	412	0	0	0	0	0	0
US/GUYANA	2	334	0	0	0	0	0	0
US/HONG KONG	4	5,448	4	1,011	0	0	0	0
US/IRAN	5	1,290	5	1,118	1	1,900	0	0
US/IRAQ	0	0	2	960	0	0	0	0
US/IRELAND	5	744	0	0	0	0	0	0
US/ITALY	6	4,571	2	1,428	4	675	2	391
US/JAPAN	29	11,616	29	13,416	5	1,978	19	2,741
US/KOREA (SOUTH)	0	0	1	75	0	0	0	0
US/KUWAIT	7	718	3	766	1	772	3	296
US/LEBANON	4	550	0	0	2	153	0	0
US/LIBERIA	9	5,618	3	17,973	7	6,852	0	0
US/LIBYAN ARAB REPUBLIC	0	0	3	280	0	0	0	0
US/LIECHTENSTEIN	36	28,221	45	28,173	9	1,735	9	7,358
US/LUXEMBOURG	12	12,301	14	105,408	1	94	5	1,070
US/MALAYSIA	0	0	1	300	0	0	0	0
US/MEXICO	15	17,845	14	72,680	0	0	0	0
US/NETHERLANDS	138	60,581	188	241,513	19	6,078	251	27,660
US/NETHERLANDS ANTILLES	132	175,292	46	38,179	5	1,390	28	15,463
US/NEW HEBRIDES	1	2,108	1	883	0	0	0	0
US/NICARAGUA	2	282	0	0	0	0	0	0
US/NORWAY	3	180	0	0	2	172	0	0
US/PANAMA	48	24,029	12	23,625	12	4,868	16	4,968
US/PHILIPPINES	2	1,193	1	31	0	0	0	0
US/PORTUGAL	2	1,683	0	0	0	0	0	0
US/SAUDI ARABIA	34	14,575	0	0	0	0	5	658
US/SOUTH AFRICA	2	3,309	1	1,452	0	0	0	0
US/SPAIN	3	3,539	9	2,021	1	393	0	0
US/SWEDEN	11	3,128	0	0	1	107	5	912
US/SWITZERLAND	177	148,627	86	53,840	29	54,757	51	20,649
US/TAIWAN	1	54	41	4,571	0	0	1	3,224
US/THAILAND	0	0	3	252	0	0	0	0
US/TRINIDAD & TOBAGO	3	30	0	0	0	0	0	0
US/TURKEY	2	443	0	0	0	0	0	0
US/UNITED ARAB EMIRATES	4	1,012	0	0	0	0	0	0
US/UNITED KINGDOM	264	987,939	129	1,426,547	77	1,020,705	167	96,030
US/URUGUAY	1	578	0	0	0	0	2	621
US/VENEZUELA	46	36,037	1	1,500	6	948	0	0
US/MULTIPLE	24	10,095	5	6,754	4	17,706	17	142,583
US/THIRD TIER	114	290,696	9	2,811	0	0	4	1,169
SUBTDAL 2/	2,180	2,634,846	1,084	2,494,791	359	1,399,927	771	572,332
TOTAL ALL LANDHOLDINGS	6,047	4,517,428	3,486	4,104,476	1,720	2,779,970	1,818	1,017,123

1/ TOTAL INTERESTS EXCLUDING U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

2/ TOTAL INTERESTS OF U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

Interest in Land

Of the 13,071 parcels of foreign-held U.S. agricultural land, 82 percent of the parcels, accounting for 84 percent of the reported acreage, is held in fee interest whole (that is, the owner holds the estate in its entirety). Partial interests are held in another 9 percent of the parcels covering another 13 percent of the acres (table 10).

Under the AFIDA regulations, leases of 10 years or longer are the only leases that need be reported. ^{4/} Leases are treated separately because they represent a totally different type of interest. Questions on value, tenure, and method of acquiring land do not apply because the report form was not devised to deal with leases. The U.S. Department of Agriculture (USDA) has received 375 reports covering a net total of 994,524 acres of leased land. Timber land accounts for 663,521 acres, or 67 percent of the reported foreign leaseholds.

Method of Acquisition

More foreign investors reported paying cash for their U.S. agricultural landholdings than using any other method of acquisition. Of the total foreign-owned

TABLE 10--FOREIGN-OWNED U.S. AGRICULTURAL LANDHOLDINGS
BY TYPE OF INTEREST, METHOD OF ACQUISITION,
AND OWNER-REPRESENTATIVE, DECEMBER 31, 1986
(NUMBER)

ITEM	PARCELS	ACRES
INTEREST:		
FEE INTEREST WHOLE	10,713	10,378,748
FEE INTEREST PARTIAL ^{1/}	1,233	1,568,344
LIFE ESTATE	42	8,244
TRUST BENEFICIARY	210	115,866
PURCHASE CONTRACT	788	287,658
OTHER	85	60,137
TOTAL	13,071	12,418,997
METHOD OF ACQUISITION:		
CASH ONLY	5,747	4,133,459
CREDIT ONLY	4,625	2,430,590
TRADE ONLY	296	295,178
GIFT/INHERITANCE ONLY	364	235,857
FORECLOSURE ONLY	25	19,331
OTHER METHOD ONLY	594	3,001,297
CASH & CREDIT ONLY	1,168	1,200,976
CASH & TRADE ONLY	66	739,170
CASH & ANY OTHER COMBINATION	46	72,771
NO REPORT	72	51,367
NONCASH COMBINATIONS	68	239,001
TOTAL	13,071	12,418,997
OWNER-REPRESENTATIVE:		
ATTORNEY	3,675	3,090,682
MANAGER	2,231	3,508,934
AGENT	1,374	1,048,305
OTHER	3,018	2,690,726
FOREIGN OWNER	2,513	1,734,421
NO REPORT	260	345,929
TOTAL	13,071	12,418,997

^{1/} THE FEE INTEREST PARTIAL IS USED FOR THOSE PARCELS WHICH ARE OWNED ONLY IN PART BY THE FOREIGN INVESTOR; THAT IS, A PERCENTAGE INTEREST LESS THAN 100 PERCENT.

^{4/} 7 C.F.R. § 781.2(c) (1986)

parcels, 44 percent, covering 33 percent of the acreage, were acquired for "Cash Only" (table 10). This compares with 35 percent of the parcels, containing 20 percent of the acreage, which were acquired by "Credit Only," and 5 percent of the parcels, containing 24 percent of the acreage, which were acquired by "Other Method Only." The "Other Method Only" category includes mergers, corporations that became foreign because foreign persons obtained a significant interest or substantial control in the corporations, or an individual exchanging land for stock in a new corporation. The "Cash and Credit Only" category covers an additional 9 percent of the parcels and 10 percent of the acres.

Relationship of Foreign Owner to Representative

Forms were most commonly completed by the attorneys, accounting for 28 percent of the parcels and 25 percent of the total acreage (table 10). The second largest group is the "Other" category, which includes accountants, family members, and people associated with or employed by corporations. People in the "Other" category filed forms for 23 percent of the parcels, representing 22 percent of the foreign-held agricultural land.

Land Use

Fifty-two percent of the reported foreign-owned holdings of agricultural land is timber or forest land (table 11); cropland accounts for only 17 percent. Foreign-owned cropland, pasture, and other agricultural land (which includes, for example, orchards and vineyards) total 43 percent of all foreign-owned holdings, but only 0.4 percent of all privately held agricultural land in the United States. The "Other Nonagriculture" and "No Report" categories account for 5 percent of the reported foreign-held acres. Nonagricultural land includes acreages such as the homestead and roads commonly reported as part of the agricultural landholding or land that is idle now but its last use within the past 5 years was for agriculture. These land-use figures should be used with caution because they reflect only information received at the time of filing and do not account for any changes in land-use which may have occurred subsequent to filing.

Foreign persons from the United Kingdom own 3,394,099 acres, or 52 percent, of the reported forest landholdings. Foreign persons from Canada hold an additional 24 percent of the forest land. Unidentifiable Third Tier foreign persons own 5 percent of the forest land. The size of the U.K. holdings are attributable to two companies--a U.S./U.K. corporation with 71 parcels covering 1,594,728 acres and a U.S./U.K. corporation and its subsidiaries with 56 parcels covering 1,455,212 acres.

Foreign persons from West Germany, the Netherlands Antilles, and Canada own the most cropland, 960,396 acres, or 45 percent. Foreign persons with the next largest holdings of cropland are from Switzerland and Liechtenstein, with 8 percent and 7 percent, respectively. Unidentifiable Third Tier foreign persons own an additional 7 percent of the cropland.

Foreign persons from West Germany, the United Kingdom, the Netherlands Antilles, and Canada own 48 percent, or 1,280,768 acres of the pastureland. Foreign persons from Mexico, the Netherlands, Switzerland, Panama, and Japan own an additional 30 percent, or 800,070 acres.

The largest group of owners of other agricultural land are foreign persons from the Netherlands Antilles and Canada with 14 and 12 percent of the acres, respectively. They are followed by foreign persons from Switzerland, U.S./Luxembourg

TABLE 11--USE OF U.S. AGRICULTURAL LANDHOLDINGS BY COUNTRY OF FOREIGN OWNER,
DECEMBER 31, 1986
(ACRES)

COUNTRY	CROPLAND	PASTURE	FOREST	OTHER AGRICULTURE	OTHER NON-AGRICULTURE	NO USAGE REPORTED	TOTAL
ARGENTINA	4,826	8,458	794	437	450	0	14,965
AUSTRALIA	1,058	516	581	828	621	50	3,654
AUSTRIA	24,521	2,520	16,056	534	628	0	44,259
BAHAMAS	9,502	10,030	7,370	2,393	2,267	0	31,562
BAHRAIN	549	0	0	0	4	0	553
BELGIUM	6,505	54,143	3,190	1,810	1,602	0	67,250
BELIZE	776	285	232	55	52	0	1,400
BERMUDA	5,941	16,649	64,296	1,123	2,048	0	90,057
BOLIVIA	10	0	0	1	0	0	11
BRAZIL	1,936	322	35	416	732	0	3,441
BRITISH VIRGIN ISLANDS	4,798	4,359	20,295	2,495	345	0	32,292
CANADA	184,774	179,472	1,054,429	40,858	91,441	454	1,551,428
CAYMAN ISLANDS	9,224	3,862	3,276	1,053	1,222	0	18,637
CHILE	266	0	0	250	0	0	516
CHINA	182	70	27	168	38	0	485
COLOMBIA	1,138	9,806	37	4,997	122	0	16,100
COSTA RICA	6,589	4,000	0	2,397	5,678	0	18,664
CUBA	5	0	3	12	0	0	20
CZECHOSLOVAKIA	257	153	30	30	15	0	485
DENMARK	5,352	373	1,902	34	5,216	0	12,877
DOMINICAN REPUBLIC	2,008	0	0	1	138	0	2,147
ECUADOR	207	92	0	686	65	0	1,050
EGYPT	311	65	85	92	0	0	553
EL SALVADOR	57	0	79	0	49	0	185
FRANCE	28,920	23,373	8,739	7,429	6,849	0	75,310
GERMANY (WEST)	317,254	175,557	187,171	28,863	35,259	0	744,104
GREECE	913	55,651	174	10	202	0	56,950
GUATEMALA	168	201	175	35	275	0	854
GUYANA	0	0	0	35	0	0	35
HONDURAS	815	17	0	60	0	0	892
HONG KONG	2,828	5,206	5,565	5,624	922	0	20,145
INDIA	437	140	18	508	28	0	1,131
INDONESIA	150	312	26	283	53	0	824
IRAN	1,133	593	612	129	1,433	0	3,900
IRAQ	450	100	0	0	1,140	0	1,690
IRELAND	1,487	7,079	20	24	2,480	0	11,090
ISRAEL	350	355	141	129	16	0	991
ITALY	29,275	24,475	7,262	8,509	13,558	0	83,079
IVORY COAST	0	0	80	39	0	0	119
JAMAICA	0	291	0	17	3	0	311
JAPAN	2,628	108,206	333	893	980	0	113,040
JORDAN	445	807	319	42	912	0	2,525
KENYA	32	0	0	0	0	0	32
KOREA (SOUTH)	0	0	353	41	0	0	394
KUWAIT	707	458	125	67	211	0	1,568
LEBANON	4,855	5,228	1,646	1,555	1,424	0	14,708
LIBERIA	738	23,022	4,298	0	5,179	0	33,237
LIBYAN ARAB REPUBLIC	0	15	0	0	287	0	302
LIECHTENSTEIN	105,549	30,762	13,074	15,191	15,162	0	179,738
LUXEMBOURG	1,935	712	2,610	632	310	0	6,199
MALAYSIA	40	0	0	0	0	0	40
MEXICO	18,727	152,840	2,559	28,881	10,374	0	213,381
MOROCCO	430	83	0	482	40	0	1,035
NAMIBIA	142	0	0	0	4	0	146
NETHERLANDS	51,119	46,385	12,916	17,466	11,792	0	139,678
NETHERLANDS ANTILLES	220,347	154,347	62,434	62,357	25,844	0	525,329
NEW ZEALAND	160	95	0	0	95	0	350
NICARAGUA	0	940	248	60	100	0	1,348
NIGERIA	0	0	0	0	14	0	14
NORWAY	5,608	667	80	251	515	0	7,121
OMAN	120	126	126	43	39	0	454
PAKISTAN	2,138	0	0	0	33	0	2,171
PANAMA	47,811	88,273	18,752	8,278	24,147	0	187,261
PERU	231	143	2	100	59	0	535
PHILIPPINES	895	686	228	213	645	0	2,667
POLAND	72	25	50	0	0	0	147
PORTUGAL	497	85	200	0	14	0	796
ST VINCENT	295	1,230	1,042	10	60	0	2,637
SAUDI ARABIA	12,415	2,663	1,496	7,141	4,445	0	28,160
SINGAPORE	0	1,348	0	34	546	0	1,928
SOUTH AFRICA	62	0	0	164	20	0	246
SPAIN	1,017	1,034	113	182	191	0	2,537
SWEDEN	2,099	5,370	209	565	199	0	8,442
SWITZERLAND	63,758	83,588	23,471	34,121	31,617	0	236,555
SYRIA	2,819	808	133	370	717	0	4,847
TAIWAN	1,375	1,134	260	480	588	0	3,837
TANZANIA	5,000	9,338	1,034	170	4,938	0	20,480
THAILAND	0	120	7	0	0	0	127
TRINIDAD & TOBAGO	988	30	0	0	37	0	1,055
TURKEY	159	283	0	116	0	0	558
TURKS ISLANDS	1,100	288	1,632	172	20	0	3,212
UNITED ARAB EMIRATES	287	432	100	1,986	22	0	2,827

CONTINUED--

TABLE 11--USE OF U.S. AGRICULTURAL LANDHOLDINGS BY COUNTRY OF FOREIGN OWNER,
DECEMBER 31, 1986--CONTINUED
(ACRES)

COUNTRY	CROPLAND	PASTURE	FOREST	OTHER AGRICULTURE	OTHER NON-AGRICULTURE	NO USAGE REPORTED	TOTAL
UNITED KINGDOM	76,119	116,137	164,658	14,552	10,025	0	381,491
URUGUAY	3,020	7,916	490	0	1,033	0	12,459
U.S.S.R.	204	130	177	55	269	0	835
VENEZUELA	10,045	5,145	5,350	2,540	4,187	0	27,267
VIETNAM	0	0	152	0	0	0	152
YUGOSLAVIA	928	0	10	0	86	0	1,024
MULTIPLE	7,966	10,791	6,238	2,042	2,665	0	29,702
THIRD TIER	591	387	197,391	105	17	0	198,491
SUBTOTAL 1/	1,310,445	1,450,602	1,907,016	313,721	334,813	504	5,317,101
US/ANDORRA	200	3,541	0	0	0	0	3,741
US/ARGENTINA	701	3,191	40	0	208	0	4,140
US/AUSTRALIA	348	304	345	57	229	0	1,283
US/AUSTRIA	1,905	12,525	554	0	28	0	15,012
US/BAHAMAS	15,560	30,108	4,291	10,260	1,826	0	62,045
US/BELGIUM	16,599	35,104	8,662	1,556	1,882	0	63,803
US/BERMUDA	1,807	1,386	15,251	7,740	11,976	0	38,160
US/BRAZIL	3,448	0	0	301	320	0	4,069
US/BRITISH VIRGIN ISLANDS	789	689	10,275	204	199	0	12,156
US/CANADA	52,620	81,148	512,931	22,864	61,719	0	731,282
US/CAYMAN ISLANDS	13,858	1,379	1,423	1,948	809	0	19,417
US/CHINA	316	0	0	0	6	0	322
US/COLOMBIA	284	4,576	50	0	0	0	4,910
US/DENMARK	292	235	1,301	10	6	0	1,844
US/ECUADOR	0	1,549	0	0	0	0	1,549
US/EGYPT	525	295	408	113	17	0	1,358
US/EL SALVADOR	12	0	0	0	0	0	12
US/FINLAND	0	0	2,975	0	72	0	3,047
US/FRANCE	27,494	32,684	215,621	16,132	9,909	0	301,840
US/GERMANY(WEST)	110,993	270,693	31,882	14,054	47,404	390	475,416
US/GREECE	23	3,531	0	0	3,215	0	6,769
US/GUATEMALA	0	392	0	20	0	0	412
US/GUYANA	0	0	0	334	0	0	334
US/HONG KONG	1,113	5,319	0	0	27	0	6,459
US/IRAN	1,183	1,047	905	771	402	0	4,308
US/IRAQ	800	0	0	0	160	0	960
US/IRELAND	121	362	9	249	3	0	744
US/ITALY	3,358	1,271	814	671	951	0	7,065
US/JAPAN	11,696	1,371	11,074	1,561	4,049	0	29,751
US/KOREA (SOUTH)	0	63	0	0	12	0	75
US/KUWAIT	763	315	772	613	89	0	2,552
US/LEBANON	200	140	133	209	21	0	703
US/LIBERIA	2,224	18,852	4,830	1,067	3,470	0	30,443
US/LIBYAN ARAB REPUBLIC	0	0	0	277	3	0	280
US/LIECHTENSTEIN	36,862	4,741	8,019	3,548	12,317	0	65,487
US/LUXEMBOURG	12,038	47,710	4,811	46,503	7,811	0	118,873
US/MALAYSIA	0	0	0	300	0	0	300
US/MEXICO	3,477	77,497	1,032	6,147	2,372	0	90,525
US/NETHERLANDS	46,347	154,843	77,181	21,278	36,183	0	335,832
US/NETHERLANDS ANTILLES	74,408	120,783	14,930	11,022	9,181	0	230,324
US/NEW HEBRIDES	1,300	1,533	0	0	158	0	2,991
US/NICARAGUA	0	242	40	0	0	0	282
US/NORWAY	66	30	140	58	58	0	352
US/PANAMA	22,349	22,316	7,937	3,298	1,590	0	57,490
US/PHILIPPINES	780	59	0	0	385	0	1,224
US/PORTUGAL	1,429	151	0	0	103	0	1,683
US/SAUDI ARABIA	2,738	5,125	4,670	0	2,700	0	15,233
US/SOUTH AFRICA	1,345	3,138	178	50	50	0	4,761
US/SPAIN	2,297	1,931	1,568	142	15	0	5,953
US/SWEDEN	2,615	313	143	344	732	0	4,147
US/SWITZERLAND	94,917	64,751	81,182	23,451	13,572	0	277,873
US/TAIWAN	5,110	300	2,339	0	100	0	7,849
US/THAILAND	175	0	0	77	0	0	252
US/TRINIDAD & TOBAGO	30	0	0	0	0	0	30
US/TURKEY	350	93	0	0	0	0	443
US/UNITED ARAB EMIRATES	126	854	0	0	32	0	1,012
US/UNITED KINGDOM	40,257	182,631	3,229,441	18,284	60,403	205	3,531,221
US/URUGUAY	558	550	25	40	26	0	1,199
US/VENEZUELA	34,540	973	1,463	415	1,094	0	38,485
US/MULTIPLE	9,003	5,103	160,682	844	1,506	0	177,138
US/THIRD TIER	139,607	2,493	141,249	5,344	5,983	0	294,676
SUBTOTAL 2/	801,956	1,210,230	4,561,576	222,156	305,383	595	7,101,896
TOTAL ALL LANDHOLDINGS	2,112,401	2,660,832	6,468,592	535,877	640,196	1,099	12,418,997

1/ TOTAL INTERESTS EXCLUDING U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.
2/ TOTAL INTERESTS OF U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

corporations, and foreign persons from West Germany who own 146,992 acres, or 27 percent. Foreign persons from the Netherlands, Mexico, France, and the United Kingdom own an additional 130,169 acres, or 24 percent.

Based on reports by foreign owners who reported owning only forest land or forest land and other nonagricultural land, these reports account for 49 percent of all the foreign-owned U.S. agricultural land (tables 1 and 12). The remaining 51 percent is primarily farmland, although it includes some forest and/or other non-agricultural land commonly reported as part of the farm landholding (table 11).

The average parcel size for parcels with forest land or forest land and other nonagricultural land is 2,859 acres (table 12). Except for Maine (with 31 percent of the acreage, the uniqueness of which has been noted previously), the forest or forest and other nonagriculture acres are concentrated in the South and West. Alabama, Georgia, Louisiana, Mississippi, and South Carolina account for 25 percent. California, Oregon, and Washington account for another 22 percent of the acres reported. There are also notable holdings in Michigan, Minnesota, New Hampshire, New York, and Pennsylvania, accounting for another 16 percent of the acres.

U.S./U.K. corporations own 53 percent of the foreign-owned U.S. forest land or forest and other nonagricultural lands (table 13). Foreign persons from Canada own an additional 25 percent.

Individuals make up the largest number of owners reporting holdings of forest land or forest and other nonagricultural land but account for only 17 percent of the parcels and less than 2 percent of the acres (table 14). Corporations reported holding 54 percent of the parcels, representing 91 percent of the acreage. The remaining 29 percent of the parcels and 8 percent of the acres are held by partnerships, trusts, estates, and others. When partial interests are taken into account, the acreage equivalent is 479,045 acres less than the acres for which reports were filed.

TABLE 12--U.S. FOREST AND OTHER NONAGRICULTURAL
LANDHOLDINGS OF FOREIGN OWNERS BY STATE,
DECEMBER 31, 1986
(NUMBER)

STATE AND U.S. TERRITORY	PARCELS	ACRES	STATE AND U.S. TERRITORY	PARCELS	ACRES
ALABAMA	323	239,806	MISSOURI	8	2,793
ARIZONA	2	95	MONTANA	10	1,499
ARKANSAS	14	4,146	NEW HAMPSHIRE	24	109,928
CALIFORNIA	12	232,854	NEW JERSEY	2	262
COLORADO	5	5,438	NEW YORK	89	358,847
CONNECTICUT	2	84	NORTH CAROLINA	137	65,882
FLORIDA	44	41,827	OHIO	18	1,118
GEORGIA	351	341,290	OKLAHOMA	1	12
HAWAII	1	84	OREGON	63	810,463
IDAHO	7	8,585	PENNSYLVANIA	22	120,050
ILLINOIS	3	1,079	SOUTH CAROLINA	389	132,439
KANSAS	6	9,597	TENNESSEE	28	35,211
KENTUCKY	6	22,846	TEXAS	18	10,438
LOUISIANA	27	498,780	VERMONT	138	59,789
MAINE	66	1,848,209	VIRGINIA	34	15,573
MARYLAND	1	50	WASHINGTON	96	301,117
MASSACHUSETTS	3	1,213	WEST VIRGINIA	32	81,805
MICHIGAN	24	180,243	WISCONSIN	9	1,555
MINNESOTA	51	202,429			
MISSISSIPPI	50	302,237	TOTAL	2,116	6,049,673

TABLE 13--U.S. FOREST AND OTHER NONAGRICULTURAL
LANDHOLDINGS
BY COUNTRY OF FOREIGN OWNER, DECEMBER 31, 1986
(NUMBER)

COUNTRY	OWNERS	PARCELS	ACRES
ARGENTINA	2	2	113
AUSTRALIA	3	4	566
AUSTRIA	6	15	15,464
BAHAMAS	1	1	7,200
BELGIUM	2	2	160
BELIZE	1	2	102
BERMUDA	7	13	58,376
BRITISH VIRGIN ISLANDS	4	6	20,237
CANADA	215	253	1,010,193
CAYMAN ISLANDS	3	4	2,210
DENMARK	4	5	1,837
EGYPT	2	2	85
FRANCE	6	9	5,788
GERMANY(WEST)	122	173	123,960
GREECE	3	3	118
HONG KONG	2	7	5,407
INDONESIA	1	1	20
IRAN	3	3	243
ITALY	1	1	80
JAPAN	1	1	200
JORDAN	3	4	204
KOREA (SOUTH)	1	1	353
LEBANON	2	2	84
LIBERIA	2	2	4,290
LIECHTENSTEIN	7	7	8,335
LUXEMBOURG	1	1	250
MEXICO	2	2	136
NETHERLANDS	5	8	4,912
NETHERLANDS ANTILLES	24	34	45,456
PANAMA	4	7	15,288
PHILIPPINES	3	3	146
ST VINCENT	1	1	20
SAUDI ARABIA	3	3	428
SWEDEN	1	1	4
SWITZERLAND	15	20	10,001
SYRIA	2	2	147
TURKS ISLANDS	2	2	1,616
UNITED KINGDOM	27	39	153,187
VENEZUELA	9	11	1,883
VIETNAM	1	1	152
MULTIPLE	6	6	4,621
THIRD TIER	2	454	196,745
SUBTOTAL 1/	512	1,118	1,700,617
US/AUSTRALIA	1	1	315
US/AUSTRIA	2	3	360
US/BAHAMAS	1	2	3,384
US/BELGIUM	3	6	5,057
US/BERMUDA	4	14	9,235
US/BRITISH VIRGIN ISLANDS	1	5	9,586
US/CANADA	32	364	497,012
US/DENMARK	2	2	386
US/EGYPT	1	1	155
US/FINLAND	2	11	3,047
US/FRANCE	8	58	148,736
US/GERMANY(WEST)	15	42	16,989
US/JAPAN	5	11	8,474
US/KUWAIT	1	1	772
US/LIBERIA	4	4	3,520
US/LIECHTENSTEIN	2	3	6,648
US/LUXEMBOURG	1	1	8
US/NETHERLANDS	10	30	64,938
US/NETHERLANDS ANTILLES	8	19	2,281
US/NORWAY	1	1	25
US/PANAMA	6	9	3,983
US/SAUDI ARABIA	1	16	2,701
US/SPAIN	1	1	60
US/SWITZERLAND	10	22	56,948
US/UNITED KINGDOM	55	257	3,202,858
US/VENEZUELA	3	3	1,787
US/MULTIPLE	3	13	160,450
US/THIRD TIER	1	98	139,341
SUBTOTAL 2/	184	998	4,349,056
TOTAL	696	2,116	6,049,673

1/ TOTAL INTERESTS EXCLUDING U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

2/ TOTAL INTERESTS OF U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

Owners of parcels with less than 300 acres, 60 percent of all the owners, own 22 percent of the parcels covering only 0.6 percent of the forest land or forest and other nonagricultural land (table 15). The remaining 40 percent of the owners, owning parcels with 300 or more acres, own 78 percent of the parcels covering 99.4 percent of these lands.

Intended Use

Concern has been expressed about farmland being purchased and taken out of agricultural production. Foreigners do not appear to be proceeding in this direction to any substantial degree. However, the following data on intended use and tenure, like much of the use and value data, are based on information at the time of filing; they do not reflect subsequent changes.

No change in intended use was reported for 92 percent of the acres (table 16). Intended use changes to other agricultural usage were reported for holders of 2 percent of the acres. Reports for 4 percent of the acres indicate that some change to nonagricultural use is intended. Such reports do not necessarily mean, however, that all of these acres will be changed. What the reports do mean is that the holders of these acres intended to change the use of some of the acreage. However, the report form does not ask how many acres will be involved. Reports representing 2 percent of the acres did not indicate intended use.

TABLE 14--U.S. FOREST AND OTHER NONAGRICULTURAL LANDHOLDINGS
BY TYPE OF FOREIGN OWNER, DECEMBER 31, 1986
(NUMBER)

OWNER	OWNERS	PARCELS	ACRES	PARCELS WITH PARTIAL INTERESTS <u>1/</u>	ACREAGE EQUIVALENT <u>2/</u>
INDIVIDUAL	308	366	97,403	51	94,054
CORPORATION	284	1,140	5,480,269	35	5,013,728
PARTNERSHIP	78	579	447,715	19	443,820
ESTATE	2	2	1,611	0	1,611
TRUST	20	24	21,810	4	16,550
OTHER	4	5	865	0	865
TOTAL	696	2,116	6,049,673	109	5,570,628

1/ PARCELS WITH PARTIAL INTERESTS ARE THOSE PARCELS WHICH ARE OWNED ONLY IN PART BY THE FOREIGN INVESTOR; THAT IS, A PERCENTAGE INTEREST LESS THAN 100 PERCENT.

2/ ACREAGE EQUIVALENT EQUALS THE TOTAL ACREAGE REPORTED MULTIPLIED BY THE PERCENTAGE HELD BY THE FOREIGN OWNER.

TABLE 15--FOREIGN-OWNED U.S. FOREST AND
OTHER NONAGRICULTURAL LANDHOLDINGS
BY SIZE OF HOLDING, DECEMBER 31, 1986

SIZE (ACRES)	OWNERS (NUMBER)	PARCELS (NUMBER)	ACRES (NUMBER)
LESS THAN 20	88	91	1,001
20-59	136	139	4,657
60-99	55	62	4,283
100-299	139	171	23,589
300-999	122	192	70,822
1000 OR MORE	156	1,461	5,945,321
TOTAL	696	2,116	6,049,673

Tenure

Tenants and foreign owners operate 39 percent and 28 percent of the parcels of foreign-held U.S. agricultural land, respectively, whereas managers only operate 10 percent of the parcels (table 17). No responses to the tenure question were received for the remaining 23 percent of the parcels. However, tenants operate 26 percent of the acres while foreign owners directly operate 44 percent and managers 7 percent. No responses on tenure were received for the remaining 23 percent of the acres.

Rental agreements were reported for 5,507 parcels, or 42 percent, covering 28 percent of the acres. Of the rental agreements, cash agreements accounted for 65 percent and cropshare agreements for 33 percent of the parcels.

TABLE 16--INTENDED USE OF U.S. AGRICULTURAL LANDHOLDINGS OF FOREIGN OWNERS,
DECEMBER 31, 1986
(NUMBER)

ITEM	NO CHANGE	OTHER AGRICULTURE	OTHER NON-AGRICULTURE	NOT REPORTED	TOTAL
INDIVIDUAL: PARCELS REPORTED	4,042	173	179	65	4,459
ACRES	857,664	63,647	49,168	8,710	979,189
ORGANIZATION: PARCELS REPORTED	6,944	346	1,172	150	8,612
ACRES	10,573,848	235,061	413,811	217,088	11,439,808
TOTAL: PARCELS REPORTED	10,986	519	1,351	215	13,071
ACRES	11,431,512	298,708	462,979	225,798	12,418,997

TABLE 17--TENURE OF FOREIGN-OWNED
U.S. AGRICULTURAL LANDHOLDINGS,
DECEMBER 31, 1986
(NUMBER)

TENURE	PARCELS	ACRES
CURRENT:		
FOREIGN OWNER	3,706	5,481,299
MANAGER	1,255	826,593
TENANT	5,118	3,209,664
NO REPORT	2,981	2,891,469
TOTAL	13,071	12,418,997
RENTAL:		
CROP	1,821	728,729
CASH	3,596	2,622,285
BOTH	90	98,997
NO REPORT	3,858	3,487,687
NOT APPLICABLE	3,706	5,481,299
TOTAL	13,071	12,418,997
INTENDED CHANGE:		
NONE	5,636	5,622,441
NEW	4,176	3,377,753
BOTH	44	58,823
NO REPORT	3,215	3,359,980
TOTAL	13,071	12,418,997

Tenure Change

No tenure changes were reported for 43 percent of the parcels, or 45 percent of the acres (table 17). Reports for 32 percent of the parcels containing 27 percent of the acres indicate a new tenure arrangement on at least part of the land. The number of acres affected by the new tenure arrangements are not reported. Thus, the acreage may be overstated; that is, all of the acres in these parcels are not necessarily affected by new tenure arrangements. Nevertheless, reports for 0.3 percent of the parcels, accounting for 0.5 percent of the acres, indicated that some of the tenure arrangements would remain the same and some would change. No responses on tenure changes were received for 25 percent of the parcels containing 27 percent of the acres.

In the South, no changes in tenure were reported for virtually the same number of parcels and acres as were reported for parcels and acres with changes--40 percent of the parcels covering 35 percent of the acres were reported as having no changes and 41 percent of the parcels covering 36 percent of the acres were reported for new tenure arrangements. In the West, North Central, and Northeast, however, there were more reports for parcels and acres with no changes in tenure than there were reports for new tenure arrangements. The Northeast had the highest percentage of no responses, 40 percent of the parcels covering 29 percent of the acres.

Acquisitions

The data in this section are net figures for U.S. agricultural land acquired by foreign persons from January 1 through December 31, 1986; that is, the total reported acquisitions for the period less dispositions data for lands that were both acquired and disposed during calendar year 1986.

Foreign persons reported that they acquired 294 parcels of U.S. agricultural land covering 1,675,270 (tables 18 and 19). However, the following acquisitions discussion will deal only with 5 percent or 80,554 of these acres and 225 parcels. The other 95 percent, 1,594,716 acres of forest land in 69 parcels, were previously reported as foreign owned--494,495 acres in Louisiana, 290,944 in Mississippi, 528,552 acres in Oregon, and 280,725 acres in Washington. These acres were transferred in 1986 to a U.S./U.K. corporation by another U.S./U.K. corporation which had previously reported them and was controlled by the same United Kingdom interest as the new owner. Thus, ultimate control of the land did not actually change.

The reported acquisitions data should be regarded as preliminary in that they understate to some degree the total acreage acquired by foreign persons during the reporting period. Because foreign persons have a statutory 90 days within which to report their acquisitions, not all of the acquisitions acquired in the 90 days preceding the December 31, 1986, closing date of this report were received for processing by USDA. Therefore, a number of reports for October, November, and December are not included in this report. Table 40 shows that the distribution of acquisition dates is skewed toward the first three-quarters of the year. A further understatement of the acreage acquired by foreign persons during the reporting period may result from transaction reports that are not timely filed and/or completed by the closing date of this report. Consequently, such reports would not have been processed for inclusion in this report.

Concentration of Foreign Acquisitions of U.S. Agricultural Land

Deleting the acreages for Louisiana, Mississippi, Oregon, and Washington, the largest number of acres were acquired in Colorado, Florida, Georgia, and South Carolina, accounting for 53 percent of the remaining 80,554 acres (table 18). Sixty-four percent of these acres, 51,169 acres, are concentrated in the South (table 24).

Characteristics of Foreign Owners

Type of Foreign Owner. Of the 225 parcels and 80,554 acres, corporations reported acquiring 60 percent of the parcels and 63 percent of the acres (table 19). Individuals account for 16 percent of the acres; partnerships, 10 percent; and trusts, 10 percent. When partial interests of foreign investors are taken into account, the 80,554 acres drop to an acreage equivalent of 74,343, but the distribution among the types of owners remains virtually the same except for trusts.

TABLE 18--U.S. AGRICULTURAL LAND ACQUISITIONS OF FOREIGN OWNERS BY STATE,
JANUARY 1 - DECEMBER 31, 1986

STATE AND U.S. TERRITORY	ACRES (NUMBER)	VALUE (1,000 DOLLARS) 1/	STATE AND U.S. TERRITORY	ACRES (NUMBER)	VALUE (1,000 DOLLARS) 1/
ALABAMA	720	877	MISSOURI	478	451
ARIZONA	172	10,361	NEVADA	200	529
ARKANSAS	165	123	NEW HAMPSHIRE	680	260
CALIFORNIA	5,377	41,095	NEW MEXICO	2,831	1,345
COLORADO	7,561	3,033	NEW YORK	112	166
CONNECTICUT	59	60	NORTH CAROLINA	5,263	113,546
FLORIDA	7,090	27,041	OHIO	1,203	1,301
GEORGIA	11,200	13,493	OREGON	528,564	32,342
ILLINOIS	633	1,783	PENNSYLVANIA	1,133	44
INDIANA	205	442	SOUTH CAROLINA	16,627	6,586
KENTUCKY	2,263	7,993	SOUTH DAKOTA	1,154	1,000
LOUISIANA	494,502	23,116	TENNESSEE	445	1,642
MAINE	747	125	TEXAS	3,659	16,675
MARYLAND	1,060	2,493	VERMONT	2,473	953
MICHIGAN	24	25	VIRGINIA	3,172	26,686
MINNESOTA	80	415	WASHINGTON	283,371	24,787
MISSISSIPPI	291,947	13,958	WISCONSIN	100	64
			TOTAL	1,675,270	374,810

1/ VALUE IS PURCHASE PRICE OR NONPURCHASE PRICE (ESTIMATED VALUE).

TABLE 19--U.S. AGRICULTURAL LAND ACQUISITIONS BY TYPE OF FOREIGN OWNER,
JANUARY 1 - DECEMBER 31, 1986
(NUMBER)

OWNER	OWNERS REPORTING	PARCELS REPORTED	ACRES	PARCELS WITH PARTIAL INTERESTS REPORTED 1/	ACREAGE EQUIVALENT 2/
INDIVIDUAL	49	57	12,883	2	12,661
CORPORATION	73	203	1,645,766	4	1,645,398
PARTNERSHIP	16	18	8,366	3	8,005
TRUST	16	16	8,255	4	2,995
TOTAL	154	294	1,675,270	13	1,669,059

1/ PARCELS WITH PARTIAL INTERESTS ARE THOSE PARCELS WHICH ARE OWNED ONLY IN PART BY THE FOREIGN INVESTOR; THAT IS, A PERCENTAGE INTEREST LESS THAN 100 PERCENT.

2/ ACREAGE EQUIVALENT EQUALS THE TOTAL ACREAGE REPORTED MULTIPLIED BY THE PERCENTAGE HELD BY THE FOREIGN OWNER.

Removing the one corporate owner with 69 parcels covering 1,594,716 acres, corporations acquired an average of 381 acres per parcel, or 709 acres per owner, compared with individuals who acquired an average 226 acres per parcel, or 263 acres per holder. Partnerships reported acquisitions averaging 465 acres per parcel, or 523 acres per owner, and trusts 516 acres per owner and parcel.

The largest acreage acquired by individuals during the period was reported for New Mexico (table 20). Except for Louisiana, Mississippi, Oregon, and Washington, organizations reported acquiring the largest acreage in South Carolina and Georgia.

Size of Acquisition. The largest number of owners reported their acquisitions in the range of 100 to 999 acres (table 21). Removing the 1,594,716 acres and 69 parcels, owners of parcels with 1,000 acres or more (15 percent of the owners) acquired approximately 69 percent of the acres and owners of parcels with less than 1,000 acres (85 percent of the owners) acquired the remaining 31 percent of the acres. All parcels of 1,000 or more acres accounted for 70 percent of the total value. The value per acre, however, is concentrated in the reports of holders of less than 20 acres--\$22,053 per acre, compared with \$158 per acre for holdings of 1,000 or more acres.

TABLE 20--FOREIGN OWNERS OF U.S. AGRICULTURAL LAND ACQUISITIONS BY STATE,
JANUARY 1 - DECEMBER 31, 1986
(NUMBER)

STATE AND U.S. TERRITORY	INDIVIDUAL		ORGANIZATION	
	PARCELS REPORTED	ACRES	PARCELS REPORTED	ACRES
ALABAMA	2	75	3	645
ARIZONA	0	0	1	172
ARKANSAS	1	165	0	0
CALIFORNIA	2	1,102	8	4,275
COLORADO	1	1,660	5	5,901
CONNECTICUT	1	59	0	0
FLORIDA	11	430	12	6,660
GEORGIA	3	757	21	10,443
ILLINOIS	0	0	4	633
INDIANA	0	0	2	205
KENTUCKY	2	378	5	1,885
LOUISIANA	0	0	16	494,502
MAINE	1	747	0	0
MARYLAND	2	325	2	735
MICHIGAN	1	24	0	0
MINNESOTA	0	0	2	80
MISSISSIPPI	0	0	26	291,947
MISSOURI	0	0	6	478
NEVADA	0	0	1	200
NEW HAMPSHIRE	0	0	1	680
NEW MEXICO	2	2,351	5	480
NEW YORK	1	32	1	80
NORTH CAROLINA	0	0	18	5,263
OHIO	0	0	8	1,203
OREGON	0	0	20	528,564
PENNSYLVANIA	0	0	7	1,133
SOUTH CAROLINA	4	661	10	15,966
SOUTH DAKOTA	0	0	11	1,154
TENNESSEE	2	201	3	244
TEXAS	11	1,491	10	2,168
VERMONT	4	103	4	2,370
VIRGINIA	4	540	7	2,632
WASHINGTON	1	1,682	18	281,689
WISCONSIN	1	100	0	0
TOTAL	57	12,883	237	1,662,387

Purchase Price and Value of Acquisitions. Corporations account for 83 percent of the purchase price and nonpurchase price (estimated value) at time of acquisition (table 22). The average per acre purchase price and nonpurchase price (estimated value) is lowest for corporations at \$188; followed by trusts, \$611; individuals, \$1,158; and partnerships, \$5,335.

Equity is frequently used to measure net foreign investment transfer. To approximate equity, debt was subtracted from current value for all reports that provided information on debt and current value. The 294 reports providing information on debt, \$33,291,000, and current value, \$473,303,000, resulted in an equity figure of \$440,012,000 (table 22). These figures reveal an equity figure of 93 percent in relation to current value.

TABLE 21--FOREIGN-OWNED U.S. AGRICULTURAL LAND ACQUISITIONS
BY SIZE OF ACQUISITION, JANUARY 1 - DECEMBER 31, 1986

SIZE (ACRES)	OWNERS REPORTING (NUMBER)	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	VALUE (1,000 DOLLARS) <u>1/</u>
LESS THAN 20	13	13	114	2,514
20-59	30	33	1,046	5,127
60-99	19	20	1,553	8,818
100-299	37	47	6,189	32,273
300-999	31	50	16,334	65,291
1000 OR MORE	24	131	1,650,034	260,787
TOTAL	154	294	1,675,270	374,810

1/ VALUE IS PURCHASE PRICE OR NONPURCHASE PRICE (ESTIMATED VALUE).

TABLE 22--VALUE OF U.S. AGRICULTURAL LAND ACQUISITIONS BY TYPE
OF FOREIGN OWNER, JANUARY 1 - DECEMBER 31, 1986

OWNER	OWNERS REPORTING (NUMBER)	ACRES WITH PURCHASE PRICE REPORTED (NUMBER)	PURCHASE PRICE (1,000 DOLLARS)	ACRES WITH NON- PURCHASE PRICE REPORTED (NUMBER)	NON- PURCHASE PRICE (1,000 DOLLARS)
INDIVIDUAL CORPORATION PARTNERSHIP TRUST	49	12,735	14,767	148	153
	73	1,626,590	190,798	19,176	119,413
	16	6,046	32,769	2,320	11,863
	16	8,255	5,047	0	0
	TOTAL	154	1,653,626	243,381	21,644
	ACRES WITH CURRENT VALUE REPORTED (NUMBER)	CURRENT VALUE (1,000 DOLLARS)	ACRES WITH EQUITY REPORTED (NUMBER)	EQUITY (1,000 DOLLARS)	
INDIVIDUAL CORPORATION PARTNERSHIP TRUST	12,883	14,876	12,883	13,268	
	1,645,766	407,456	1,645,766	381,326	
	8,366	45,924	8,366	40,870	
	8,255	5,047	8,255	4,548	
	TOTAL	1,675,270	473,303	1,675,270	440,012

Country of Origin. Removing the U.S./U.K. corporation with 1,594,716 acres, foreign persons not affiliated with a U.S. corporation acquired 57 percent of the acreage; U.S. corporations with foreign interests acquired the remaining 43 percent (table 23). Foreign persons from the United Kingdom acquired 35 percent of the acreage, 28,129 acres; followed by West Germany with 22 percent, or 17,918 acres; and Canada and Austria each with 7 percent, or 5,973 and 5,527 acres, respectively.

TABLE 23--U.S. AGRICULTURAL LAND ACQUISITIONS BY COUNTRY OF FOREIGN OWNER,
JANUARY 1 - DECEMBER 31, 1986

COUNTRY	OWNERS REPORTING (NUMBER)	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	VALUE (1,000 DOLLARS) <u>1/</u>
ARGENTINA	1	1	54	54
AUSTRIA	2	2	5,482	1,839
BAHAMAS	2	2	74	174
BAHRAIN	5	5	553	448
BRAZIL	1	3	366	2,813
CANADA	8	8	3,277	917
CAYMAN ISLANDS	2	4	860	1,246
ECUADOR	1	1	22	115
FRANCE	2	2	34	115
GERMANY(WEST)	26	33	15,373	18,919
GREECE	6	6	601	552
ISRAEL	1	1	15	88
ITALY	1	2	398	4,065
JORDAN	1	1	116	360
LEBANON	1	1	59	60
LIBERIA	1	1	120	97
MEXICO	5	5	1,209	2,278
MOROCCO	1	1	360	1,340
NETHERLANDS	6	8	1,745	2,940
NETHERLANDS ANTILLES	2	2	180	194
PANAMA	2	2	2,457	3,483
SAUDI ARABIA	3	3	1,041	20,261
SINGAPORE	1	1	24	180
SWITZERLAND	10	11	2,386	1,629
UNITED KINGDOM	8	8	7,399	19,380
VENEZUELA	1	1	10	99
MULTIPLE	1	1	1,616	267
THIRD TIER	1	1	144	173
SUBTOTAL <u>2/</u>	102	117	45,975	84,086
US/AUSTRIA	1	1	45	605
US/BRITISH VIRGIN ISLANDS	1	1	127	1,474
US/CANADA	5	25	2,696	10,130
US/EGYPT	1	2	389	1,090
US/FRANCE	3	4	2,034	6,738
US/GERMANY(WEST)	3	4	2,545	114,640
US/IRELAND	1	1	232	163
US/JAPAN	2	3	1,283	22,596
US/LIECHTENSTEIN	4	5	1,447	2,312
US/MEXICO	1	1	120	490
US/NETHERLANDS	3	7	306	10,379
US/NETHERLANDS ANTILLES	1	1	316	170
US/SAUDI ARABIA	2	4	168	575
US/SWITZERLAND	8	14	1,101	15,176
US/UNITED ARAB EMIRATES	1	3	291	2,440
US/UNITED KINGDOM	12	98	1,615,446	100,747
US/VENEZUELA	1	1	61	122
US/MULTIPLE	1	1	48	820
US/THIRD TIER	1	1	640	57
SUBTOTAL <u>3/</u>	52	177	1,629,295	290,724
TOTAL ALL LAND ACQUISITIONS	154	294	1,675,270	374,810

1/ VALUE IS PURCHASE PRICE OR NONPURCHASE PRICE (ESTIMATED VALUE).

2/ TOTAL INTERESTS EXCLUDING U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

3/ TOTAL INTERESTS OF U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

Most of the acres acquired during this period were in the South and West (table 24). Removing the acreage for the U.S./U.K. corporation with 785,439 acres in the South and 809,279 acres in the West reveals that the South had most of the remaining acquisitions--51,169 acres, or 64 percent of the balance of 80,554 acres. Of this 51,169 acres, 42 percent was acquired by foreign persons from the United Kingdom and 25 percent by foreign persons from West Germany. In the West, of the balance of 18,797 acres, foreign persons from Austria not affiliated with a U.S. entity acquired 24 percent of the acres and foreign persons from Canada acquired 17 percent.

TABLE 24--FOREIGN OWNERSHIP OF U.S. AGRICULTURAL LAND ACQUISITIONS BY U.S. REGION,
JANUARY 1 - DECEMBER 31, 1986
(NUMBER)

COUNTRY	SOUTH		WEST		NORTHEAST		NORTH CENTRAL	
	PARCELS REPORTED	ACRES	PARCELS REPORTED	ACRES	PARCELS REPORTED	ACRES	PARCELS REPORTED	ACRES
ARGENTINA	0	0	0	0	1	54	0	0
AUSTRIA	1	1,002	1	4,480	0	0	0	0
BAHAMAS	2	74	0	0	0	0	0	0
BAHRAIN	0	0	0	0	0	0	5	553
BRAZIL	3	366	0	0	0	0	0	0
CANADA	1	311	3	2,907	3	34	1	25
CAYMAN ISLANDS	1	231	0	0	0	0	3	628
ECUADOR	1	22	0	0	0	0	0	0
FRANCE	1	10	0	0	0	0	1	24
GERMANY (WEST)	24	10,643	1	2,300	4	1,060	4	1,370
GREECE	0	0	0	0	0	0	6	601
ISRAEL	1	15	0	0	0	0	0	0
ITALY	0	0	2	398	0	0	0	0
JORDAN	1	116	0	0	0	0	0	0
LEBANON	0	0	0	0	1	59	0	0
LIBERIA	0	0	1	120	0	0	0	0
MEXICO	3	1,131	1	51	1	27	0	0
MOROCCO	0	0	1	360	0	0	0	0
NETHERLANDS	7	1,003	1	742	0	0	0	0
NETHERLANDS ANTILLES	2	180	0	0	0	0	0	0
PANAMA	2	2,457	0	0	0	0	0	0
SAUDI ARABIA	3	1,041	0	0	0	0	0	0
SINGAPORE	1	24	0	0	0	0	0	0
SWITZERLAND	8	444	2	1,842	0	0	1	100
UNITED KINGDOM	2	3,503	2	2,375	4	1,521	0	0
VENEZUELA	1	10	0	0	0	0	0	0
MULTIPLE	0	0	0	0	1	1,616	0	0
THIRD TIER	1	144	0	0	0	0	0	0
SUBTOTAL 1/	66	22,727	15	15,575	15	4,371	21	3,302
US/AUSTRIA	1	45	0	0	0	0	0	0
US/BRITISH VIRGIN ISLANDS	1	127	0	0	0	0	0	0
US/CANADA	16	1,879	1	259	0	0	8	558
US/EGYPT	2	389	0	0	0	0	0	0
US/FRANCE	2	1,854	2	180	0	0	0	0
US/GERMANY (WEST)	3	2,138	1	407	0	0	0	0
US/IRELAND	1	232	0	0	0	0	0	0
US/JAPAN	2	1,279	0	0	0	0	1	4
US/LIECHTENSTEIN	3	1,070	1	200	0	0	1	177
US/MEXICO	0	0	1	120	0	0	0	0
US/NETHERLANDS	0	0	1	172	0	0	6	134
US/NETHERLANDS ANTILLES	1	316	0	0	0	0	0	0
US/SAUDI ARABIA	2	49	0	0	0	0	2	119
US/SWITZERLAND	8	508	6	593	0	0	0	0
US/UNITED ARAB EMIRATES	3	291	0	0	0	0	0	0
US/UNITED KINGDOM	53	803,595	35	809,930	9	1,893	1	28
US/VENEZUELA	1	61	0	0	0	0	0	0
US/MULTIPLE	1	48	0	0	0	0	0	0
US/THIRD TIER	0	0	1	640	0	0	0	0
SUBTOTAL 2/	100	813,881	49	812,501	9	1,893	19	1,020
TOTAL ALL LAND ACQUISITIONS	166	836,608	64	828,076	24	6,264	40	4,322

1/ TOTAL INTERESTS EXCLUDING U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

2/ TOTAL INTERESTS OF U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

Interest in Land

Removing the 1,594,716 acres and 69 parcels, 86 percent of the parcels, accounting for 86 percent of the reported acres, were acquired in fee interest whole (table 25). Partial interests were acquired in 6 percent of the parcels, representing 11 percent of the acres.

Method of Acquisition

Removing the 69 parcels covering 1,594,716 acres, 63 percent of the parcels, covering 59 percent of the acres, were acquired for "Cash Only" (table 25). This compares with 7 percent of the parcels, covering 23 percent of the remaining acres, which were acquired by "Other Method Only."

Land Use

Removing the 69 parcels covering 1,594,716 acres of forest land, most of the acquired acres were still in forest land, 37 percent (table 26). Cropland, pasture, and other agricultural land totaled 42,701 acres, or 53 percent of the remaining acquisitions.

Separating out data on reports for only forest land or forest land and other nonagricultural land shows that 24 percent of the remaining 80,554 acres of acquisitions are in these two land-use categories (table 27). The bulk of the

TABLE 25--FOREIGN-OWNED U.S. AGRICULTURAL LAND ACQUISITIONS BY TYPE OF INTEREST, METHOD OF ACQUISITION, AND OWNER-REPRESENTATIVE, JANUARY 1 - DECEMBER 31, 1986 (NUMBER)

ITEM	PARCELS REPORTED	ACRES
INTEREST:		
FEE INTEREST WHOLE	263	1,664,234
FEE INTEREST PARTIAL ^{1/}	13	8,701
LIFE ESTATE	4	661
TRUST BENEFICIARY	12	1,243
PURCHASE CONTRACT	1	407
OTHER	1	24
TOTAL	294	1,675,270
METHOD OF ACQUISITION:		
CASH ONLY	141	47,868
CREDIT ONLY	37	6,866
TRADE ONLY	11	3,287
GIFT/INHERITANCE ONLY	6	148
OTHER METHOD ONLY	85	1,612,951
CASH & CREDIT ONLY	10	2,596
CASH & TRADE ONLY	1	264
CASH & ANY OTHER COMBINATION	2	90
NONCASH COMBINATIONS	1	1,200
TOTAL	294	1,675,270
OWNER-REPRESENTATIVE:		
ATTORNEY	62	22,142
MANAGER	106	1,605,422
AGENT	31	22,011
OTHER	95	25,695
TOTAL	294	1,675,270

^{1/} THE FEE INTEREST PARTIAL IS USED FOR THOSE PARCELS WHICH ARE OWNED ONLY IN PART BY THE FOREIGN INVESTOR; THAT IS, A PERCENTAGE INTEREST LESS THAN 100 PERCENT.

acquisitions, 76 percent, is primarily farmland, although it includes some forest and/or other nonagricultural land commonly reported as part of the farm land acquisition (table 26).

Foreign persons from West Germany not affiliated with a U.S. entity and foreign persons from the United Kingdom purchased most of the U.S. forest land or forest and other nonagricultural lands (table 28). They account for 71 percent of such acquisitions, 13,492 acres.

Corporations account for the largest number of owners reporting acquisitions of forest land or forest and other nonagricultural land--52 percent of the owners reported acquiring 63 percent of the parcels covering 37 percent of the acres (table 29). Fifteen percent of the owners were trusts who reported acquiring 11 percent of the parcels covering another 37 percent of the acres.

TABLE 26--USE OF U.S. AGRICULTURAL LAND ACQUISITIONS BY COUNTRY OF FOREIGN OWNER,
JANUARY 1 - DECEMBER 31, 1986
(ACRES)

COUNTRY	CRDPLAND	PASTURE	FDREST	OTHER AGRICULTURE	OTHER NON-AGRICULTURE	NO USAGE REPORTED	TOTAL
ARGENTINA	0	0	54	0	0	0	54
AUSTRIA	4,480	0	1,002	0	0	0	5,482
BAHAMAS	0	30	42	0	2	0	74
BAHRAIN	549	0	0	0	4	0	553
BRAZIL	0	0	0	366	0	0	366
CANADA	2,760	132	5	317	63	0	3,277
CAYMAN ISLANDS	629	0	231	0	0	0	860
ECUADOR	0	0	0	22	0	0	22
FRANCE	0	0	0	33	1	0	34
GERMANY(WEST)	3,353	1,632	9,857	470	61	0	15,373
GREECE	591	0	0	0	10	0	601
ISRAEL	0	0	0	15	0	0	15
ITALY	322	0	0	0	76	0	398
JORDAN	0	116	0	0	0	0	116
LEBANON	0	0	59	0	0	0	59
LIBERIA	0	120	0	0	0	0	120
MEXICO	51	1,075	25	58	0	0	1,209
MOROCCO	300	60	0	0	0	0	360
NETHERLANDS	672	623	152	213	85	0	1,745
NETHERLANDS ANTILLES	150	0	0	7	23	0	180
PANAMA	0	2,441	0	16	0	0	2,457
SAUDI ARABIA	0	0	0	1,041	0	0	1,041
SINGAPORE	0	0	0	0	24	0	24
SWITZERLAND	323	44	1,903	30	86	0	2,386
UNITED KINGDOM	2,354	2,603	2,379	1	62	0	7,399
VENEZUELA	5	0	0	5	0	0	10
MULTIPLE	0	0	1,616	0	0	0	1,616
THIRD TIER	0	0	144	0	0	0	144
SUBTOTAL 1/	16,539	8,876	17,469	2,594	497	0	45,975
US/AUSTRIA	0	45	0	0	0	0	45
US/BRITISH VIRGIN ISLANDS	127	0	0	0	0	0	127
US/CANADA	1,010	31	668	902	85	0	2,696
US/EGYPT	100	0	288	0	1	0	389
US/FRANCE	1,310	80	0	644	0	0	2,034
US/GERMANY(WEST)	1,849	182	486	0	28	0	2,545
US/IRELAND	0	0	0	232	0	0	232
US/JAPAN	1,279	0	0	0	4	0	1,283
US/LIECHTENSTEIN	834	200	14	335	64	0	1,447
US/MEXICO	0	0	0	120	0	0	120
US/NETHERLANDS	172	87	30	3	14	0	306
US/NETHERLANDS ANTILLES	0	0	316	0	0	0	316
US/SAUDI ARABIA	4	24	115	0	25	0	168
US/SWITZERLAND	285	7	40	314	455	0	1,101
US/UNITED ARAB EMIRATES	126	143	0	0	22	0	291
US/UNITED KINGDOM	2,126	551	1,604,644	882	7,243	0	1,615,446
US/VENEZUELA	0	0	61	0	0	0	61
US/MULTIPLE	0	0	0	48	0	0	48
US/THIRD TIER	320	0	0	320	0	0	640
SUBTOTAL 2/	9,542	1,350	1,606,662	3,800	7,941	0	1,629,295
TOTAL ALL LAND ACQUISITIONS	26,081	10,226	1,624,131	6,394	8,438	0	1,675,270

1/ TOTAL INTERESTS EXCLUDING U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

2/ TOTAL INTERESTS OF U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

Owners of parcels with less than 1,000 acres, 67 percent of the owners, reported acquiring 60 percent of the parcels covering only 21 percent of the forest or forest and other nonagricultural lands (table 30). The remaining 33 percent of the owners, owning parcels with 1,000 or more acres, reported acquiring 40 percent of the parcels covering 79 percent of these lands.

TABLE 27--U.S. FOREST AND OTHER NONAGRICULTURAL LAND ACQUISITIONS OF FOREIGN OWNERS BY STATE, JANUARY 1 - DECEMBER 31, 1986

STATE AND U.S. TERRITORY	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	VALUE (1,000 DOLLARS) <u>1/</u>
ALABAMA	2	58	16
CONNECTICUT	1	59	60
FLORIDA	2	1,460	802
GEORGIA	9	8,951	5,680
LOUISIANA	15	494,495	22,996
MAINE	1	747	125
MINNESOTA	2	80	415
MISSISSIPPI	24	290,944	12,944
NEW HAMPSHIRE	1	680	260
NORTH CAROLINA	3	692	319
OHIO	2	30	3
OREGON	20	528,564	32,342
SOUTH CAROLINA	3	1,965	414
TENNESSEE	1	16	9
TEXAS	1	61	122
VERMONT	3	2,402	565
VIRGINIA	1	155	388
WASHINGTON	13	282,407	19,422
TOTAL	104	1,613,766	96,882

1/ VALUE IS PURCHASE PRICE OR NONPURCHASE PRICE (ESTIMATED VALUE).

TABLE 28--U.S. FOREST AND OTHER NONAGRICULTURAL LAND ACQUISITIONS BY COUNTRY OF FOREIGN OWNER, JANUARY 1 - DECEMBER 31, 1986

COUNTRY	OWNERS REPORTING (NUMBER)	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	VALUE (1,000 DOLLARS) <u>1/</u>
ARGENTINA	1	1	54	54
AUSTRIA	1	1	1,002	607
CAYMAN ISLANDS	1	1	231	52
GERMANY(WEST)	7	7	7,679	4,962
LEBANON	1	1	59	60
SWITZERLAND	1	1	1,682	900
UNITED KINGDOM	2	2	1,479	369
MULTIPLE	1	1	1,616	267
THIRD TIER	1	1	144	173
SUBTOTAL <u>2/</u>	16	16	13,946	7,444
US/CANADA	2	4	138	431
US/EGYPT	1	1	155	388
US/NETHERLANDS	1	2	30	3
US/NETHERLANDS ANTILLES	1	1	316	170
US/SAUDI ARABIA	1	1	16	9
US/SWITZERLAND	1	1	54	26
US/UNITED KINGDOM	4	77	1,599,050	88,289
US/VENEZUELA	1	1	61	122
SUBTOTAL <u>3/</u>	12	88	1,599,820	89,438
TOTAL	28	104	1,613,766	96,882

1/ VALUE IS PURCHASE PRICE OR NONPURCHASE PRICE (ESTIMATED VALUE).

2/ TOTAL INTERESTS EXCLUDING U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

3/ TOTAL INTERESTS OF U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

Intended Use

Removing the 1,594,716 acres, reports for the remaining acquisitions indicated no change in land use for 94 percent of the acres (table 31). Intended changes to other agricultural use and nonagricultural use were reported for holders of the remaining 6 percent of the acquired acres. Because the form asks for changes by parcels and not acres, all of these acres may not be affected by the indicated changes.

TABLE 29--U.S. FOREST AND OTHER NONAGRICULTURAL LAND ACQUISITIONS
BY TYPE OF FOREIGN OWNER, JANUARY 1 - DECEMBER 31, 1986
(NUMBER)

OWNER	OWNERS REPORTING	PARCELS REPORTED	ACRES	PARCELS WITH PARTIAL INTERESTS REPORTED <u>1/</u>	ACREAGE EQUIVALENT <u>2/</u>
INDIVIDUAL	6	6	2,806	0	2,806
CORPORATION	15	91	1,601,785	0	1,601,785
PARTNERSHIP	3	3	2,163	0	2,163
TRUST	4	4	7,012	4	1,752
TOTAL	28	104	1,613,766	4	1,608,506

1/ PARCELS WITH PARTIAL INTERESTS ARE THOSE PARCELS WHICH ARE OWNED ONLY IN PART BY THE FOREIGN INVESTOR; THAT IS, A PERCENTAGE INTEREST LESS THEN 100 PERCENT.

2/ ACREAGE EQUIVALENT EQUALS THE TOTAL ACREAGE REPORTED MULTIPLIED BY THE PERCENTAGE HELD BY THE FOREIGN OWNER.

TABLE 30--FOREIGN ACQUISITIONS OF U.S. FOREST AND OTHER NONAGRICULTURAL
LAND BY SIZE OF ACQUISITION, JANUARY 1 - DECEMBER 31, 1986

SIZE (ACRES)	OWNERS REPORTING (NUMBER)	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	VALUE (1,000 DOLLARS) <u>1/</u>
LESS THAN 20	1	1	16	9
20-59	5	7	255	159
60-99	2	3	141	537
100-299	5	5	794	769
300-999	5	5	2,878	1,605
1000 OR MORE	10	83	1,609,682	93,803
TOTAL	28	104	1,613,766	96,882

1/ VALUE IS PURCHASE PRICE OR NONPURCHASE PRICE (ESTIMATED VALUE).

TABLE 31--INTENDED USE OF U.S. AGRICULTURAL LAND ACQUISITIONS OF FOREIGN OWNERS,
JANUARY 1 - DECEMBER 31, 1986
(NUMBER)

ITEM	NO CHANGE	OTHER AGRICULTURE	OTHER NON- AGRICULTURE	NO REPORT	TOTAL
INDIVIDUAL:					
PARCELS REPORTED	52	2	3	0	57
ACRES	12,423	369	91	0	12,883
ORGANIZATION:					
PARCELS REPORTED	205	19	10	3	237
ACRES	1,657,759	3,704	743	181	1,662,387
TOTAL:					
PARCELS REPORTED	257	21	13	3	294
ACRES	1,670,182	4,073	834	181	1,675,270

Tenure

Removing the 69 parcels covering 1,594,716 acres, foreign owners directly operate 26 percent of the parcels acquired during the period and 26 percent of the acres, whereas tenants operate 25 percent of the parcels and 40 percent of the acres (table 32). Managers, however, operate only 13 percent of the parcels and 16 percent of the acres. No responses on tenure were received for 35 percent of the parcels covering 18 percent of the acres.

Rental agreements were reported for 22 percent of the parcels covering 33 percent of the acres acquired during this period. Of the rental agreements, cash agreements accounted for 98 percent of the parcels covering 95 percent of the acres. No responses on rental agreements were received for 52 percent of the parcels covering 42 percent of the acres.

Tenure Change

Removing the 69 parcels covering 1,594,716 acres, reports for 44 percent of the parcels acquired during the period indicate no tenure change for 64 percent of the acreage (table 32). Reports for 27 percent of the acquired parcels, containing 23 percent of the acres, indicated a tenure change. Because the number of acres affected by new tenure arrangements was not reported, the acreage may be overstated; that is, all of these acres are not necessarily affected by new tenure arrangements. No responses on tenure change were made for 29 percent of the parcels accounting for 14 percent of the acres.

Dispositions, Land-Use Changes, and Changes in Status

Data in this section are derived from reports filed by foreign investors who disposed of 211 parcels of U.S. agricultural land covering 1,670,073 acres between January 1 and December 31, 1986. However, the following dispositions discussion deals only with 142 parcels covering 38,732 of these acres, 2 percent of the

TABLE 32--TENURE OF FOREIGN-OWNED U.S. AGRICULTURAL LAND ACQUISITIONS,
JANUARY 1 - DECEMBER 31, 1986

TENURE	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	VALUE (1,000 DOLLARS) ^{1/}
CURRENT:			
FOREIGN OWNER	59	20,725	37,467
MANAGER	30	13,082	19,864
TENANT	56	32,178	192,120
NO REPORT	148	1,609,021	123,279
TOTAL	294	1,675,270	374,810
RENTAL:			
CROP	1	1,200	240
CASH	49	24,986	103,172
NO REPORT	185	1,628,359	233,931
NOT APPLICABLE	59	20,725	37,467
TOTAL	294	1,675,270	374,810
INTENDED CHANGE:			
NONE	99	51,185	230,421
NEW	60	18,205	32,735
BOTH	1	264	2,080
NO REPORT	134	1,605,616	109,574
TOTAL	294	1,675,270	374,810

^{1/} VALUE IS PURCHASE PRICE OR NONPURCHASE PRICE (ESTIMATED VALUE).

acreage. For the other 98 percent, 69 parcels covering 1,631,341 acres of forest land, these are the same parcels omitted from the acquisitions discussion because the ultimate control of the land has not changed since the original filing. The discrepancy of 36,625 acres for these 69 parcels between the disposition figure (1,631,341) and the acquisition figure (1,594,716), is due to an overstatement in the original filing.

In addition to the dispositions, there were reports of land-use changes into agriculture for 2 parcels covering 244 acres and out of agriculture for 1 parcel covering 114 acres; and reports of changes in status from foreign to nonforeign for 49 parcels covering 59,411 acres. Records for 211 parcels covering 1,150 acres were also purged from the files because of changes in the regulations which took effect October 9, 1984. 5/

For the same reasons noted at the outset of the acquisitions discussion, the reported data for dispositions, land-use changes, and changes in status should be regarded as preliminary. Reports that were not timely filed and/or completed or statutorily were not required to be filed by the closing date for this report are not included.

Characteristics of Foreign Owners Disposing Land

Type of Foreign Owner. Deleting the 69 parcels covering 1,631,341--15 parcels and 494,530 acres in Louisiana, 24 parcels and 290,944 acres in Mississippi, 18 parcels and 527,982 acres in Oregon, and 12 parcels and 317,885 acres in Washington--the largest amount of acres disposed were in Florida, Nevada, and South Carolina, accounting for 44 percent of the dispositions acreage (table 33). The greatest number of dispositions occurred in Florida, Georgia, Pennsylvania, and Vermont, accounting for 56 percent of the parcels but only 29 percent of the acreage.

Transfers by foreign investors to U.S. purchasers accounted for 70 percent of the parcels and 59 percent of the acres (table 34). Reports for 15 percent of the parcels and 16 percent of the acres indicated that they were transferred to other known foreign persons. Reports for 13 percent of the parcels covering 24 percent of the acres indicated dispositions to persons of unknown citizenship.

Corporations were the most active type of foreign owner disposing of land--accounting for 52 percent of the owners, 63 percent of the parcels, and 71 percent of the acres (table 35). In comparison, individuals accounted for 27 percent of the owners, 24 percent of the parcels, and 15 percent of the acres.

Size of Disposition. Removing the 1,631,341 acres, the most acreage disposed was for parcels with 1,000 or more acres, accounting for 73 percent of the acres (table 36). As should be expected, sales prices per acre were higher for smaller parcels. Average selling price of acreage in the less-than-20-acres range was \$28,869 per acre compared with \$150 per acre for all parcels in the 1,000-or-more-acres range. Average selling price of all reported dispositions was \$182 per acre.

Country of Origin. Removing the 69 parcels covering 1,631,341 acres, foreign persons from West Germany, U.S./Cayman Islands corporations, foreign persons from Switzerland not affiliated with a U.S. corporation, and foreign persons from Canada

5/ 29 Fed. Reg. 35,072 (1984); 7 C.F.R. §§ 781.1-.6 (1986). See last year's report, ERS Staff Report No. AGES860327 (April 1986) at 43-44, for a discussion of the impacts of these changes.

TABLE 33--DISPOSITIONS OF U.S. AGRICULTURAL LAND BY TYPE OF FOREIGN OWNERS,
BY STATE, JANUARY 1 - DECEMBER 31, 1986
(NUMBER)

STATE AND U.S. TERRITORY	INDIVIDUAL		ORGANIZATION		TOTAL	
	PARCELS REPORTED	ACRES	PARCELS REPORTED	ACRES	PARCELS REPORTED	ACRES
ALABAMA	0	0	3	783	3	783
ARIZONA	0	0	2	11	2	11
CALIFORNIA	0	0	6	2,513	6	2,513
COLORADO	1	1,660	1	10	2	1,670
FLORIDA	7	57	14	7,018	21	7,075
GEORGIA	10	475	12	2,571	22	3,046
HAWAII	0	0	1	670	1	670
ILLINOIS	0	0	1	11	1	11
KANSAS	2	935	0	0	2	935
KENTUCKY	0	0	2	1,637	2	1,637
LOUISIANA	0	0	17	494,852	17	494,852
MAINE	4	566	3	114	7	680
MINNESOTA	0	0	2	48	2	48
MISSISSIPPI	0	0	24	290,944	24	290,944
MISSOURI	0	0	1	120	1	120
NEVADA	0	0	1	5,258	1	5,258
NEW HAMPSHIRE	0	0	6	1,056	6	1,056
NEW MEXICO	0	0	1	12	1	12
NEW YORK	1	92	0	0	1	92
NORTH CAROLINA	0	0	3	1,764	3	1,764
OREGON	0	0	19	527,985	19	527,985
PENNSYLVANIA	0	0	18	80	18	80
SOUTH CAROLINA	0	0	3	4,581	3	4,581
TENNESSEE	0	0	1	3	1	3
TEXAS	2	767	4	2,762	6	3,529
VERMONT	5	249	13	929	18	1,178
VIRGINIA	2	890	4	740	6	1,630
WASHINGTON	0	0	15	317,910	15	317,910
TOTAL	34	5,691	177	1,664,382	211	1,670,073

TABLE 34--DISPOSITIONS OF U.S. AGRICULTURAL LAND BY FOREIGN OWNERS,
BY CITIZENSHIP OF PURCHASERS, JANUARY 1 - DECEMBER 31, 1986
(NUMBER)

PURCHASER	PARCELS REPORTED	ACRES
USA	99	22,954
FOREIGN	91	1,637,718
UNKNOWN	19	9,348
NO REPORT	2	53
TOTAL	211	1,670,073

TABLE 35--DISPOSITIONS OF U.S. AGRICULTURAL LAND BY TYPE OF FOREIGN
OWNER, JANUARY 1 - DECEMBER 31, 1986
(NUMBER)

OWNER	OWNERS REPORTING	PARCELS REPORTED	ACRES	PARCELS WITH PARTIAL INTEREST REPORTED <u>1/</u>	ACREAGE EQUIVALENT <u>2/</u>
INDIVIDUAL	23	34	5,691	4	5,406
CORPORATION	45	158	1,658,898	2	1,658,858
PARTNERSHIP	12	14	4,666	3	4,551
TRUST	5	5	818	0	818
TOTAL	85	211	1,670,073	9	1,669,633

1/ PARCELS WITH PARTIAL INTERESTS ARE THOSE PARCELS WHICH ARE OWNED ONLY IN PART BY THE FOREIGN INVESTOR; THAT IS, A PERCENTAGE INTEREST LESS THAN 100 PERCENT.

2/ ACREAGE EQUIVALENT EQUALS THE TOTAL ACREAGE REPORTED MULTIPLIED BY THE PERCENTAGE HELD BY THE FOREIGN OWNER.

disposed of 67 percent of the acreage (table 37). Most of the dispositions occurred in the South, 48 percent of the parcels covering 63 percent of the acres (table 38). Foreign persons from West Germany, U.S./Cayman Islands corporations, and foreign

TABLE 36--DISPOSITIONS OF FOREIGN-OWNED U.S. AGRICULTURAL LAND
BY SIZE OF DISPOSITION, JANUARY 1 - DECEMBER 31, 1986

SIZE (ACRES)	OWNERS REPORTING (NUMBER)	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	SELLING PRICE (1,000 DOLLARS) <u>1/</u>
LESS THAN 20	20	22	199	5,347
20-59	18	32	613	7,640
60-99	8	27	628	10,175
100-299	17	32	2,904	8,094
300-999	11	14	6,013	24,317
1000 OR MORE	11	84	1,659,716	248,337
TOTAL	85	211	1,670,073	303,910

1/ SELLING PRICE IS VALUE AT TIME OF DISPOSITION.

TABLE 37--DISPOSITIONS OF U.S. AGRICULTURAL LAND BY COUNTRY OF FOREIGN
OWNER, JANUARY 1 - DECEMBER 31, 1986

COUNTRY	OWNERS REPORTING (NUMBER)	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	SELLING PRICE (1,000 DOLLARS) <u>1/</u>
AUSTRALIA	1	9	277	212
AUSTRIA	1	1	101	55
BELGIUM	1	1	23	12
BERMUDA	2	2	3,210	2,218
CANADA	13	15	3,498	1,703
CAYMAN ISLANDS	1	1	50	2,750
COLOMBIA	2	2	131	602
FRANCE	3	4	455	95
GERMANY(WEST)	14	14	5,973	8,730
HONG KONG	1	1	58	554
JAPAN	1	1	670	15,075
LEBANON	2	2	80	1,548
NETHERLANDS	2	2	50	62
NETHERLANDS ANTILLES	5	5	1,244	8,252
PANAMA	1	1	20	10
SAUDI ARABIA	1	1	40	198
SWITZERLAND	3	5	5,283	1,170
TURKS ISLANDS	1	1	155	100
UNITED KINGDOM	2	2	26	35
VENEZUELA	1	4	221	107
THIRD TIER	1	1	239	310
SUBTOTAL <u>2/</u>	59	75	21,804	43,798
US/CANADA	5	12	1,002	1,156
US/CAYMAN ISLANDS	1	5	6,678	12,500
US/GERMANY(WEST)	2	2	3,694	10,959
US/NETHERLANDS	2	4	37	2,124
US/NETHERLANDS ANTILLES	.	2	152	3,486
US/SWITZERLAND	3	11	129	377
US/UNITED ARAB EMIRATES	1	1	1,518	1,500
US/UNITED KINGDOM	8	97	1,634,912	226,480
US/VENEZUELA	2	2	147	1,530
SUBTOTAL <u>3/</u>	26	136	1,648,269	260,112
TOTAL ALL LAND DISPOSITIONS	85	211	1,670,073	303,910

1/ SELLING PRICE IS VALUE AT TIME OF DISPOSITION.

2/ TOTAL INTERESTS EXCLUDING U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

3/ TOTAL INTERESTS OF U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

persons from Bermuda not associated with a U.S. corporation disposed of 80 percent of the acres in the region. The West accounted for 12 percent of the disposed parcels covering 26 percent of the acres. Foreign persons from Canada and Switzerland not associated with a U.S. corporation and U.S./U.K. corporations disposed of 91 percent of acres in the region.

Land Use

Removing the 1,631,341 acres, 33 percent of the dispositions were cropland, 22 percent pasture, 24 percent forest, 6 percent other agriculture, and 15 percent other nonagriculture (table 39). Foreign persons from West Germany and foreign persons from Bermuda, Canada, and Switzerland not affiliated with a U.S. corporation disposed of 95 percent of the cropland. U.S./Cayman Islands, U.S./United Arab Emirates, and U.S./U.K. corporations and foreign persons from Canada not affiliated with a U.S. corporation disposed of 83 percent of the pasture land. U.S./Cayman Islands and U.S./U.K. corporations and foreign persons from West Germany not affiliated with a U.S. corporation disposed of 56 percent of the forest land. Foreign persons from Switzerland not affiliated with a U.S. corporation disposed of 74 percent of the other agricultural land. U.S./Cayman Islands and U.S./West Germany corporations disposed of 81 percent of the other nonagricultural lands.

TABLE 38--DISPOSITIONS OF U.S. AGRICULTURAL LAND BY COUNTRY OF FOREIGN OWNER, BY U.S. REGION,
JANUARY 1 - DECEMBER 31, 1986
(NUMBER)

COUNTRY	SOUTH		WEST		NORTHEAST		NORTH CENTRAL	
	PARCELS REPORTED	ACRES	PARCELS REPORTED	ACRES	PARCELS REPORTED	ACRES	PARCELS REPORTED	ACRES
AUSTRALIA	9	277	0	0	0	0	0	0
AUSTRIA	1	101	0	0	0	0	0	0
BELGIUM	0	0	0	0	1	23	0	0
BERMUDA	1	3,200	1	10	0	0	0	0
CANADA	4	335	2	1,671	7	557	2	935
CAYMAN ISLANDS	1	50	0	0	0	0	0	0
COLOMBIA	2	131	0	0	0	0	0	0
FRANCE	0	0	0	0	4	455	0	0
GERMANY(WEST)	12	5,886	1	84	0	0	1	3
HONG KONG	1	58	0	0	0	0	0	0
JAPAN	0	0	1	670	0	0	0	0
LEBANON	1	40	1	40	0	0	0	0
NETHERLANDS	0	0	1	12	1	38	0	0
NETHERLANDS ANTILLES	2	539	0	0	3	705	0	0
PANAMA	1	20	0	0	0	0	0	0
SAUDI ARABIA	0	0	1	40	0	0	0	0
SWITZERLAND	3	15	1	5,258	1	10	0	0
TURKS ISLANDS	0	0	0	0	1	155	0	0
UNITED KINGDOM	1	2	0	0	1	24	0	0
VENEZUELA	0	0	0	0	4	221	0	0
THIRD TIER	1	239	0	0	0	0	0	0
SUBTOTAL 1/	40	10,893	9	7,785	23	2,188	3	938
US/CANADA	3	783	1	14	6	49	2	156
US/CAYMAN ISLANDS	5	6,678	0	0	0	0	0	0
US/GERMANY(WEST)	2	3,694	0	0	0	0	0	0
US/NETHERLANDS	0	0	3	26	0	0	1	11
US/NETHERLANDS ANTILLES	2	152	0	0	0	0	0	0
US/SWITZERLAND	8	28	0	0	2	89	1	12
US/UNITED ARAB EMIRATES	1	1,518	0	0	0	0	0	0
US/UNITED KINGDOM	44	785,948	34	848,204	19	760	0	0
US/VENEZUELA	2	147	0	0	0	0	0	0
SUBTOTAL 2/	67	790,948	38	848,244	27	898	4	179
TOTAL ALL LAND DISPOSITIONS	107	809,841	47	856,029	50	3,086	7	1,117

1/ TOTAL INTERESTS EXCLUDING U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

2/ TOTAL INTERESTS OF U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

TABLE 39--DISPOSITIONS OF U.S. AGRICULTURAL LAND BY COUNTRY OF FOREIGN OWNER, BY USE,
JANUARY 1 - DECEMBER 31, 1986
(ACRES)

COUNTRY	CROPLAND	PASTURE	FOREST	OTHER AGRICULTURE	OTHER NON-AGRICULTURE	NO USAGE REPORTED	TOTAL
AUSTRALIA	0	0	133	0	144	0	277
AUSTRIA	0	0	101	0	0	0	101
BELGIUM	0	21	2	0	0	0	23
BERMUDA	2,300	0	800	0	10	0	3,210
CANADA	1,064	1,727	410	36	261	0	3,498
CAYMAN ISLANDS	50	0	0	0	0	0	50
COLOMBIA	66	0	0	65	0	0	131
FRANCE	0	20	435	0	0	0	455
GERMANY(WEST)	3,408	322	1,671	303	269	0	5,973
HONG KONG	29	29	0	0	0	0	58
JAPAN	0	670	0	0	0	0	670
LEBANON	32	40	8	0	0	0	80
NETHERLANDS	0	0	0	38	12	0	50
NETHERLANDS ANTILLES	301	198	597	3	145	0	1,244
PANAMA	0	0	0	20	0	0	20
SAUDI ARABIA	0	40	0	0	0	0	40
SWITZERLAND	3,515	10	0	1,758	0	0	5,283
TURKS ISLANDS	0	0	155	0	0	0	155
UNITED KINGDOM	12	10	4	0	0	0	26
VENEZUELA	40	0	171	0	10	0	221
THIRD TIER	0	0	239	0	0	0	239
SUBTOTAL 1/	10,817	3,087	4,826	2,223	851	0	21,804
US/CANADA	0	0	862	120	20	0	1,002
US/CAYMAN ISLANDS	0	1,513	2,595	0	2,570	0	6,678
US/GERMANY(WEST)	1,712	0	0	0	1,882	0	3,694
US/NETHERLANDS	37	0	0	0	0	0	37
US/NETHERLANDS ANTILLES	30	0	106	16	0	0	152
US/SWITZERLAND	0	0	19	12	98	0	129
US/UNITED ARAB EMIRATES	0	1,518	0	0	0	0	1,518
US/UNITED KINGDOM	91	2,320	1,632	0	86	0	1,634,912
US/VENEZUELA	0	134	0	10	3	0	147
SUBTOTAL 2/	1,870	5,485	1,635,997	158	4,759	0	1,648,269
TOTAL ALL LAND DISPOSITIONS	12,687	8,572	1,640,823	2,381	5,610	0	1,670,073

1/ TOTAL INTERESTS EXCLUDING U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.
2/ TOTAL INTERESTS OF U.S. CORPORATIONS WITH FOREIGN SHAREHOLDERS.

Trends

The data for 1986 are skewed toward the first part of the year, whereas the data for 1981 through 1985 are generally more evenly distributed throughout the year (table 40). This has also been the case for current year data in past AFIDA reports. This can be explained primarily in terms of the AFIDA reporting requirements which allows persons 90 days to report their transactions to USDA. Consequently, not all of the transactions occurring in the 90 days preceding the closing date of the report are reported to USDA by that date. Some of the skewing is also due to reports that are not timely filed and/or completed by the closing date. The foregoing discussion also means that the current data, and in some instances data for prior years, are understated and should be regarded as preliminary. In addition, unlike the net data in the acquisitions section, the acquisitions figures here are gross figures; that is, total acquisitions without reductions for dispositions.

PROGRAM COSTS

Administration of the AFIDA program for obtaining and analyzing the data has required an estimated 9.4 staff-years at a cost of approximately \$318,000 to USDA for the past year. The Agricultural Stabilization and Conservation Service contributed approximately 7.9 staff-years at an estimated cost of \$278,000. The remaining costs and staff-years are attributable primarily to the Economic Research Service, with some contributions by the Office of the General Counsel and the Office of Governmental and Public Affairs.

TABLE 40--ACQUISITIONS AND DISPOSITIONS OF FOREIGN-OWNED U.S. AGRICULTURAL LAND, BY DATE
JANUARY 1981 - DECEMBER 1986

DATE	ACQUISITIONS			DISPOSITIONS		
	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	VALUE (1,000 DOLLARS) <u>1/</u>	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	VALUE (1,000 DOLLARS) <u>1/</u>
1981						
JANUARY	148	59,857	104,107	52	34,470	29,058
FEBRUARY	149	43,636	86,796	31	10,763	16,941
MARCH	281	2,488,657	1,920,765	43	104,866	30,269
APRIL	170	104,109	121,639	55	50,437	35,157
MAY	184	136,861	220,589	51	10,237	15,206
JUNE	192	115,259	111,077	57	50,701	35,722
JULY	172	123,511	183,155	53	31,873	41,679
AUGUST	128	89,313	109,770	43	21,343	52,463
SEPTEMBER	153	46,965	103,351	39	5,277	8,694
OCTOBER	148	99,163	62,634	46	18,185	13,800
NOVEMBER	129	70,361	67,275	46	21,717	17,776
DECEMBER	149	113,428	108,537	61	31,421	35,779
MULTIPLE	2	957	1,864	1	11	204
TOTAL 1981	2,005	3,492,077	3,201,559	578	391,301	332,748
1982						
JANUARY	186	89,701	152,739	62	32,164	42,928
FEBRUARY	102	52,717	74,306	36	25,870	17,294
MARCH	140	50,361	91,203	31	7,032	11,166
APRIL	121	55,098	67,163	36	28,631	20,502
MAY	116	83,660	63,759	39	9,156	26,175
JUNE	137	78,910	64,998	45	29,245	39,608
JULY	134	70,423	87,421	38	11,606	19,131
AUGUST	104	189,659	92,091	28	14,721	23,350
SEPTEMBER	71	27,302	29,174	26	5,414	5,375
OCTOBER	90	37,112	33,414	43	2,830	2,727
NOVEMBER	85	124,927	155,926	37	18,881	64,857
DECEMBER	87	35,263	53,536	50	14,334	18,770
MULTIPLE	7	5,552	3,875	0	0	0
TOTAL 1982	1,380	900,685	969,605	471	199,884	291,883
1983						
JANUARY	89	30,095	54,207	27	12,361	14,674
FEBRUARY	75	44,494	45,161	35	125,211	23,649
MARCH	72	22,189	46,160	32	7,920	15,169
APRIL	105	81,669	57,266	68	19,565	21,955
MAY	108	35,644	65,677	67	27,487	18,396
JUNE	71	28,295	55,584	54	6,942	39,504
JULY	82	44,216	42,512	47	16,868	25,673
AUGUST	68	33,643	30,575	52	34,008	22,509
SEPTEMBER	63	102,322	95,818	38	11,032	12,146
OCTOBER	46	18,911	25,910	40	4,510	27,831
NOVEMBER	74	54,433	324,072	55	173,008	286,570
DECEMBER	70	30,191	60,648	68	14,441	33,104
TOTAL 1983	923	526,102	903,590	583	453,353	541,180
1984						
JANUARY	109	306,679	136,929	115	48,518	53,554
FEBRUARY	35	16,612	41,851	25	10,555	18,375
MARCH	61	75,070	83,356	48	24,527	22,488
APRIL	75	65,943	93,170	42	33,269	37,818
MAY	61	13,172	14,607	39	7,521	10,568
JUNE	68	50,058	67,478	38	29,580	36,583
JULY	48	13,967	155,679	42	13,118	23,864
AUGUST	63	35,490	88,959	37	12,820	28,907
SEPTEMBER	49	24,185	39,762	48	6,113	9,540
OCTOBER	34	16,344	31,934	29	17,251	26,742
NOVEMBER	39	40,993	37,139	53	13,408	16,084
DECEMBER	76	857,075	253,243	63	831,301	95,706
MULTIPLE	1	170	575	0	0	0
TOTAL 1984	719	1,515,758	1,044,682	579	1,047,981	380,229
1985						
JANUARY	45	114,304	72,748	22	7,177	9,871
FEBRUARY	28	8,811	24,415	16	12,162	10,926
MARCH	32	9,995	79,114	24	5,212	13,358
APRIL	38	12,420	19,335	46	9,045	12,706
MAY	34	59,524	21,789	31	2,751	6,191
JUNE	31	18,821	18,155	24	26,130	11,069
JULY	37	66,550	45,654	25	1,807	3,320
AUGUST	23	7,119	13,288	27	7,149	3,694
SEPTEMBER	107	1,732,030	38,919	24	192,711	11,548
OCTOBER	49	9,056	33,149	28	9,196	5,722
NOVEMBER	18	7,456	25,584	13	6,057	6,704
DECEMBER	121	78,183	63,275	105	30,000	44,001
TOTAL 1985	563	2,124,269	455,425	385	309,397	139,110

Continued --

TABLE 40--ACQUISITIONS AND DISPOSITIONS OF FOREIGN-OWNED U.S. AGRICULTURAL LAND, BY DATE
JANUARY 1981 - DECEMBER 1986-Continued

DATE	ACQUISITIONS			DISPOSITIONS		
	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	VALUE (1,000 DOLLARS) ^{1/}	PARCELS REPORTED (NUMBER)	ACRES (NUMBER)	VALUE (1,000 DOLLARS) ^{1/}
1986						
JANUARY	25	7,857	24,017	11	2,791	2,163
FEBRUARY	18	4,946	4,703	10	678	1,824
MARCH	27	22,608	37,629	9	11,135	9,323
APRIL	33	8,082	128,347	15	4,846	3,663
MAY	87	1,600,036	90,915	76	1,632,442	18,846
JUNE	30	13,826	32,569	21	1,085	3,055
JULY	24	7,429	22,643	13	6,229	18,688
AUGUST	20	1,988	7,762	18	7,785	14,001
SEPTEMBER	18	7,575	28,997	13	1,124	2,266
OCTOBER	10	1,986	678	16	935	864
NOVEMBER	6	750	1,310	8	1,009	1,139
DECEMBER	0	0	0	1	14	12
TOTAL 1986	298	1,677,083	379,570	211	1,670,073	75,844

^{1/} VALUE IS PURCHASE PRICE OR NONPURCHASE PRICE (ESTIMATED VALUE).

ASCS-153
(08-28-84)U.S. DEPARTMENT OF AGRICULTURE
Agricultural Stabilization and Conservation Service

AGRICULTURAL FOREIGN INVESTMENT DISCLOSURE ACT REPORT

NOTE: Read Instructions on Reverse Before Filling in Any Data Below. If Additional Space is Needed, Use Reverse.

1. TYPE ACTIVITY (See Reverse) (Check one)

- A. Land Holding ☐ B. Land Acquisition ☐ C. Land Disposition ☐
D. Land Use Change To Agriculture ☐ E. Land Use Change To Non-Agriculture ☐

ITEM		OFFICE USE ONLY	ITEM	
2. Tract Location and Description			5. Type of Interest Held in the Agricultural Land (Check One)	
A. LEGAL DESCRIPTION OR ASCS TRACT NUMBER			CHECK	
B. COUNTY OR PARISH			A. Fee Interest (ownership) Whole	
C. NO. OF ACRES			B. Fee Interest (ownership) Partial WHAT PERCENT %	
D. STATE			C. Life Estate	
3. Owner of Tract (in item 2A) (See Reverse)			D. Trust Beneficiary	
A. NAME			E. Purchase Contract	
B. ID NO. (Nine digits)		CHECK IF NO. NOT KNOWN <input type="checkbox"/>	F. Other (explain)	
C. LEGAL ADDRESS (Street, City, State/Province, Country)			6. How was this Tract Acquired or Transferred?	
D. Type of Owner (Check one)		CHECK	CHECK	
1. Individual (including husband/wife)			A. Cash Transaction	
a. Citizenship of Individual			B. Credit or Installment Transaction	
2. Government (name of country)			C. Trade	
3. Organization			D. Gift or Inheritance	
a. Type			E. Foreclosure	
1) Corporation			F. Other (explain)	
2) Partnership			7. Value of Agricultural Land	
3) Estate			A. Purchase Price of Land or if a land disposition, the original price paid by seller \$	
4) Trust			B. Non-Purchase, Estimated Value at the Time of Acquisition \$	
5) Institution			C. What is the estimated current value or if a land disposition, the selling price of the tract of land? \$	
6) Association			D. How much of purchase price in Item 7A remains to be paid? \$	
7) Other			8. Date of Acquisition or Transfer (See Reverse)	
b. Gov't. or country under whose law the organization is created			MONTH DAY YEAR	
c. Principal place of business (for organizations only)			9. Current Land Use (Usual use of land. For idle land, report as other Agriculture.) Report in Whole Numbers ACRES	
d. List on separate sheet, the Name, Address and Country of all foreign persons who individually or in the aggregate hold significant interest or substantial control in the person owning the land.			A. Crop	
E. Complete only if item 1C - Land Disposition - is checked			B. Pasture	
1. NAME OF PERSON RECEIVING TRACT			C. Forest or Timber	
2. ADDRESS (Street, City, State/Province, Country)			D. Other Agriculture	
3. CITIZENSHIP USA <input type="checkbox"/> FOREIGN <input type="checkbox"/> UNKNOWN <input type="checkbox"/>			E. Non-Agriculture	
4. Representative of Foreign Person (completing form, if applicable)			F. Total (Should equal 2C)	
A. NAME			10. Intended Use as of This Date (Check One)	
B. ADDRESS (Street, State, Country)			CHECK	
C. TELEPHONE NO. (Area Code)			A. No Change	
D. Relationship of Representative to Foreign Person		CHECK	B. Other Agriculture	
1. Attorney			C. Non-Agriculture	
2. Manager			11. Relationship of Foreign Owner to Producer (If applicable)	
3. Agent			CHECK	
4. Other (Explain on Reverse)			A. Producer is:	
			1. Foreign owner	
			2. Manager	
			3. Tenant or sharecropper	
			B. Rental agreement is:	
			1. A crop share	
			2. Cash or fixed rent	
			12. The Producer on This Tract is:	
			CHECK	
			A. The same person as when the tract was acquired	
			B. A new person	

13. CERTIFICATION - I certify that the information entered in this report is complete and correct. I understand that falsification of reporting is subject to a civil penalty not to exceed 25% of the fair market value of the interest held in the tract of land.

14. SIGNATURE (Owner or legally authorized representative)

TITLE

DATE

FOREIGN PERSON COPY



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NOTE P.L. 95-460 authorizes collection of the data on this form. The data will be used to determine the effects of foreign persons acquiring, transferring and holding agricultural land, and the effects of such activity on family farms and rural communities. Furnishing the data is mandatory. Failure to comply or falsification of reporting is subject to civil penalty, not to exceed 25 percent of the fair market value of the interest held in the tract on the date of the assessment of such penalty. The data may be furnished to any Agency responsible for enforcing the provision of the Act and to the public.

DETERMINATION OF "FOREIGN PERSON" STATUS

DEFINITION: "Person" means any individual, corporation, company, association, firm, partnership, society, joint stock company, trust, estate, or any other legal entity.

You are a "foreign person" under the provisions of P.L. 95-460 and must complete the front side of this form (ASCS-153) if your answer is "NO" to all the statements numbered 1, 2, and 3 below.

	YES	NO
1. I AM a citizen of the United States.		
2. I AM a citizen of the Northern Mariana Islands or the Trust Territories of the Pacific Islands.		
3. I AM lawfully admitted to the United States for permanent residence, or paroled into the United States, under the Immigration and Nationality Act.		

You are a "foreign person" under the provisions of P.L. 95-460 and must complete the front side of this form (ASCS-153) if your answer is "YES" to any of the statements numbered 4a, 4b, and 5 below.

	YES	NO
4. I AM a "person" other than an individual or government, which is created or organized under the laws of: a. A foreign government of which has its principal place of business located outside the United States. b. Any State of the United States, and in which significant interest or substantial control <u>1/</u> is held directly or indirectly by any foreign individual, government, or person.		
5. I AM a foreign government.		

GENERAL INSTRUCTIONS

Complete this form in an original and three copies for each tract of land. Insertion of carbons is necessary. Report as a tract all acreages under the same ownership in each county or parish acquired or transferred on the same date. Land in different counties or parishes and land acquired or transferred on different dates must be reported as separate tracts.

Return the original and two copies to the County Agricultural Stabilization and Conservation Service (ASCS) Office where the tract of land is located. Retain the last copy (Foreign Person Copy) for your records. **DO NOT SEND THIS FORM DIRECTLY TO WASHINGTON, D.C.**

After the original disclosure on ASCS-153 on the tract(s) of land owned by the same person within a county or parish, each subsequent change of ownership or use must be reported by filing another ASCS-153.

ITEM INSTRUCTIONS AND REPORTING DATES

ITEM 1. ONLY ONE BOX MAY BE CHECKED

If the tract of land to be listed under Item 2 on the front side of this document was:

-Owned on February 1, 1979, check **A. Land Holding** ☒ } Reporting Date: This document is required to be completed and returned by August 1, 1979.

If the tract of land to be listed under Item 2 on the front side of this document was, on or after February 2, 1979:

-Acquired, check **B. Land Acquisition** ☒
-Disposed of, check **C. Land Disposition** ☒
-Changed from non-agricultural to agricultural use, check **D. Land Use Change To Agriculture** ☒
-Changed from agricultural to non-agricultural use, check **E. Land Use Change To Non-Agriculture** ☒ } Reporting Date: If any of these activities are checked in Item 1, return the completed ASCS-153 within ninety (90) days from the date of the transaction.

ITEM 8. The date entered would be as follows for the activity checked in Item 1:

Box A or B - Date acquired.
Box C - Date disposed of.
Box D or E - Date land use changed.

ADDITIONAL INFORMATION (Use additional sheets if more space is needed)

1/ Significant interest or substantial control as defined in 7 CFR 781.2 (k).